

CAMPAIGN '92 / BANKROLLING A GROUND SWELL

ELECTION NOTES

Quayle Reminds Voters That He's No Preppy

DETROIT — Vice President Dan Quayle said Wednesday that he would be "at a big disadvantage" in vice presidential debates because he had gone to public schools rather than private schools like those attended by his opponent, Senator Al Gore.

The Confidence Gauge Says Bush Will Lose

NEW YORK — If the past is any guide, the Consumer Confidence survey by the Conference Board, a private research group, means President George Bush will lose the election.

Bush Camp Accused of Shopping in Brazil

BALTIMORE — Union leaders have accused President George Bush's campaign of planning to buy more than \$1 million in campaign stickers and other paraphernalia from a Brazilian company, bypassing more expensive U.S. products and stealing U.S. jobs.

Perot Assails Women Reporters as Negative

WASHINGTON — After an appearance via satellite from Dallas on the "Today" television show this week, Ross Perot took the NBC Dallas bureau chief, Jim Cummins, aside to complain about rough treatment he said he had received from two correspondents, Katie Couric and Lisa Myers.

Quote-Unquote

President George Bush on the issue of restricting handguns in the United States: "I believe the answer is not kind of trying to disarm people from guns, but to go after the criminals. And therein I have a fundamental difference with Governor Clinton."

Bush's Other Battle: Fending Off the Prophecy of Defeat



Governor Clinton at an Ohio State University rally. He assailed President Bush for helping U.S. firms move abroad, cutting U.S. jobs.

By Howard Kurtz

WASHINGTON — After weeks of waiting for the presidential campaign to lighten up, some political commentators are starting to say out loud what many have been whispering privately: that Governor Bill Clinton seems to be headed for a landslide victory over President George Bush.

Perot Has Spent Millions, Including Fees to Some 'Volunteers'

By Charles R. Babcock and Michael Isikoff

WASHINGTON — Since he declined to enter the presidential campaign in mid-July, Ross Perot has spent more than \$7 million to sustain his political movement, including hiring temporary workers to help get his name on state ballots and paying consultant fees and salaries to "coordinators" whose advice he says will determine whether he jumps into the race as an independent.

The Perot state coordinators who have been on his payroll since he withdrew in July include Nisbet Kendrick in Georgia, who received \$14,453; Bob Hayden in California, who received \$7,866; Cindy Schultz in Wisconsin, who received \$7,500; Jim Serur in Texas, who received \$4,861; and Joan Vinson in Maryland, who received \$2,890.

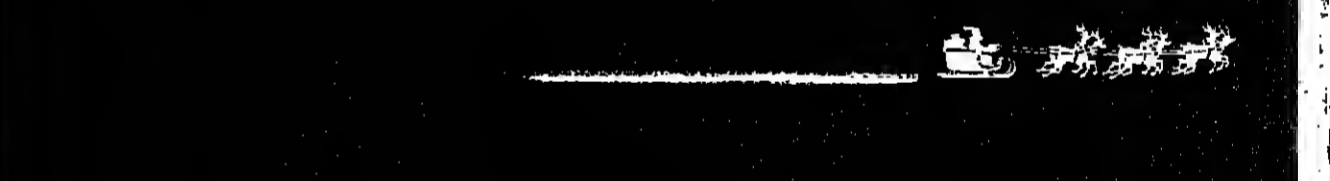
Even at the height of the petition drive we had a list of 16,000 to 17,000 petition passers," said Ms. Larson, who is an elector for Mr. Perot in her state. "Most of us who actually were the ones who put him on the ballot have never given them our lists, and they have never asked for it."

U.S. Returns Naval Base to Philippines

Subic Bay Naval Station, Philippines — The U.S. Navy on Wednesday gave up most of what had been its largest base in Asia, and U.S. officials said the last American forces would leave this former colony by the end of November.

During the late 1980s, up to 20,000 U.S. troops, civilian employees and military dependents lived on the base, whose population doubled when carrier groups called at the port.

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Away From the Hustings

- A satellite observed the largest Antarctic ozone hole ever detected, nearly three times larger than the United States, according to the National Aeronautics and Space Administration. It said that measurements by the Total Ozone Mapping Spectrometer aboard the Nimbus-7 satellite showed that a depleted ozone area of the atmosphere extended for about 8.9 million square miles (about 23 million square kilometers) over the south polar region.

1992 The World's Rendezvous with Europe. On October 12th, the 31st installment of the IFT's highly acclaimed series of advertising sections on the New Europe will focus on TELECOMMUNICATIONS. Among the topics to be covered are: Country-by-country reports on telecom deregulation and other developments.

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Herald Tribune

Still Waiting for Perot

There was never a question about Ross Perot's appeal to millions of disenchanted Americans, or about his ability to articulate widespread frustration with economic decline and political stalemate. The big question about him was always this: Is he fit to lead? As Mr. Perot flirts shamelessly with a late re-entry into the presidential race, that question burns more brightly than ever.

There were questions about his willingness to seek favors from the Washington establishment he professed to despise; and questions about his theories of governance — particularly his devotion to an "electronic town hall" that would bypass the constitutional powers of Congress.

Test for a Piqued Chief

No sooner had South Africa's two most formidable leaders agreed to resume talks on a new democratic constitution than their jealous rival for the world's attention threw a tantrum.

subsidies from Pretoria to the "self-governing" KwaZulu homeland of which Chief Buthelezi is chief minister.

Watching Over the Navy

In 1987, the Naval Investigative Service seriously fouled up an inquiry into alleged misconduct by Marine Corps guards in the U.S. Embassy in Moscow.

direct; senior officers in attendance at the convention were not interviewed; important information concerning the conduct of the secretary of the navy was not given the attention it required; reports were disorganized and offered no comprehensive overview of what had happened.

Other Comment

Brazil Offers a Lesson

The suspension of President Fernando Collor de Mello is probably the most important political event in Brazil since the military regime ended in 1985.

Wish Japan Luck in Preventing an Untimely Slump

By Robert J. Sammelson

WASHINGTON — It's the yen's turn. Europe has had its exchange rate up-heavals. Now the Japanese yen is rising and almost certainly will continue to rise.

products and efficient manufacturing are the bedrocks of their success. But a cheap yen magnified these strengths, and without it many smaller companies will not be competitive internationally.

The truth is that Japan is not prepared for the yen's rise.

boom. The stock market is depressed. Banks face huge loan losses. Business investment and profits are down.

In theory, exchange rates offset differences in costs between countries. Suppose Japan and the United States both want wheat.

The Shocks of September May Have Done Europe Some Good

By Jim Hoagland

WASHINGTON — Americans concerned about their country's vulnerability to foreign economic competition can take only modest comfort from the problems suddenly besetting the European Community.

important political challenges on the global agenda for the next decade; to bind the recently reunited German state to Western Europe in ways that temper Germany's historic ability and will to dominate its neighbors.

lic opinion? He understands that the turmoil of September does not reflect a resurgence of economic nationalism in Europe, as Thucydides claim.

We witness instead the death throes of a certain form of economic nationalism identified with medium-sized European states like France, Britain, Italy and Spain.

Europeans Should Stop Criticizing and Thank the Bundesbank

By Nicolas Krul

GENEVA — The Bundesbank can lay no claim to innocence for the events of the last few months. Its rigid pursuit of money supply targeting fails to take sufficient account of the structural changes in the market environment and of the role of the Deutsche mark in the new German hinterland.

decided for sterling's entry in the exchange-rate mechanism in 1990. Indeed, the Bundesbank was an early and open critic of debt delusion — a party that many Germans would have loved to be invited to — and it was quick to doubt the sustainability of a central rate of 2.95 marks that Britain chose for ERM entry.

Bath, England, in early September, shortly before the exchange-rate mechanism was thrust from a state of endemic crisis into a full-pitched battle of impressive force.

adequate devaluation of the lira is hailed as a promising bow to political pressure, or chastised as an ominous abdication, but rarely praised as an efficient act of central banking.

If the West Fails to Halt Serbia . . .

By George Kenney

The writer was the State Department desk officer for Yugoslavia until Aug. 23, when he resigned in protest against U.S. policy. This is the first of two articles.

WASHINGTON — Everything in the Yugoslav conflict follows from Serbia's fundamental goal of creating a larger, ethnically pure state. Only countervailing force — Western air power, arms and training for the Bosnians — can halt Serbian aggression.

giving Belgrade access to its only naval base on the Adriatic. A Greater Serbia demands that "ethnic cleansing" continue in these areas until all non-Serbs are killed or driven out.

This winter, most internets will die of exposure. The International Red Cross, the United Nations and the West will continue to demand access to all camps and supervision of camp conditions — demands that the Serbs will continue largely to ignore.

Then there is the matter of "style." The contrast between the Germanic proclivity for preventing disequilibrium and the Anglo-Saxon penchant for curing it once it exists is often presented as the difference between an "authoritarian" and a "liberal" or "consensual" style of policy.

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Hundreds of thousands may die, and refugees will destabilize Europe. ing Serbian expansion. Consequences will be much more tragic in the former Yugoslavia if the United States and Western Europe do not intervene militarily.

Belatedly, the West will acknowledge a defeat. Cynically citing humanitarian concerns, Western diplomats will agree to terms with Serbian forces for a massive exodus of Bosnians from concentration camps and besieged areas to areas out of Bosnia.

1892: An Attack on Jews VIENNA — A serious conflict has occurred in the Commune of Kercke in Hungary. The house of a Jew had been on fire and the Ruthenian neighbors looked on with their hands in their pockets until the Mayor told them that their own houses would burn down.

1942: Hitler Is Ready LONDON — [From our New York edition:] Filhrer Adolf Hitler declared today [Sept. 30] that Germany will cling to her war gains for the coming year, promised to take Stalingrad, and said he and his high command are constantly preparing for an Allied second front wherever it may strike.

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ately Slump

Santa Cruz

Wanted help

A family of 7 were travelling from Europe through Asia on holiday. They wanted to stop in 9 cities in 21 days using family budget hotels all the way.
The elder son, who ate only vegetarian meals, wanted to spend two days in Kathmandu, so he'd skip Yangon and catch up with them in Kuala Lumpur – except for Dad, who was flying straight on to Singapore for a meeting.
Oh yes, and he was on a strict, low cholesterol diet.
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Worsening Civil War in Tajikistan Ensnarers Russian Troops

By Steven Erlanger
New York Times Staff Writer

MOSCOW — The civil war is worsening in Tajikistan, causing increased alarm in Moscow over 10,000 Russian troops who are caught in the middle. Russia sent 800 reinforcements this week to Dushanbe, capital of the Central Asian republic, hoping to end continued attacks on barracks and army depots by combatants looking for weapons. There has also been new nervousness in neighboring Uzbekistan, where President Islam A. Karimov has scaled the border against refugees from the fighting and is increasing

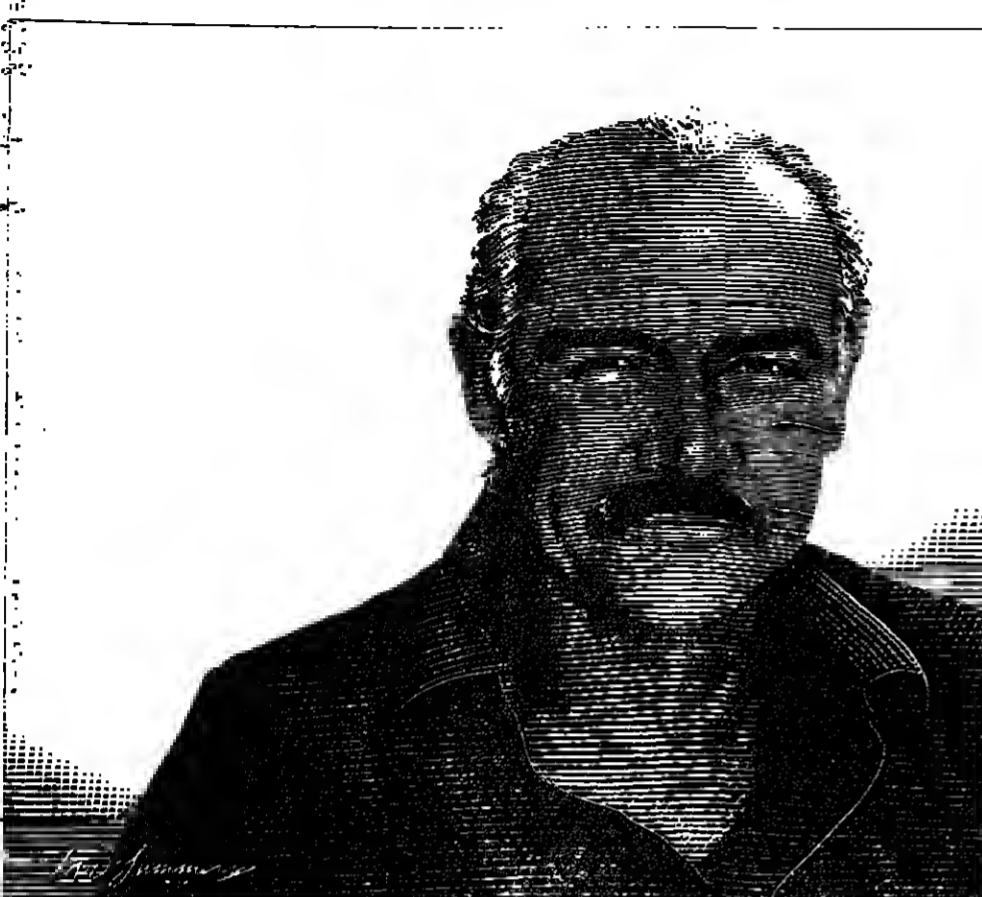
controls on his political opposition. [Russian troops seized control of the airport in Dushanbe, and shooting was reported around the city, Reuters reported Wednesday, quoting an army spokesman. [Akbarso Iskandarov, the acting president of the republic, said in two separate messages, to leaders of the Commonwealth of Independent States and the United Nations, that he was powerless to stop the fighting and was asking for help, the news agency Interfax said. [“The conflict in the south of Tajikistan is growing,” he said. “It can have unpredictable conse-

quences not only for Tajikistan but also for the Commonwealth states and, possibly, for the whole world community.” After months of unrest, the Tajik president, Rakhman Nabiyev, was forced to resign Sept. 7 by opposition militia, who had cornered him at the Dushanbe airport. But his supporters have continued to fight for him in the neighboring towns of Kulyab and Kurgan-Tyube, 80 kilometers (50 miles) south of Dushanbe. In the last few days, local officials say, several hundred people have been killed in the region, and armed groups seized weapons from

Russian troops and took 35 of them hostage, though all were eventually released. Over the weekend, tanks and artillery were used in Kurgan-Tyube, and half the town was reported to be under the control of pro-Nabiyev forces from Kulyab. Mr. Iskandarov, who has been unable even to convene a new session of the parliament, sent a protest to Moscow about the use of tanks. But Russian officials said they had been seized from Russian depots. Mr. Iskandarov’s provisional government, which took over after Mr. Nabiyev was forced to resign, controls only 20 percent of the state’s territory.

There has also been an influx of several hundred Tajik troops from Afghanistan, to fight on the anti-Nabiyev side, and a new flight of ethnic Russians who had been living in Tajikistan. Fears of the unrest spreading to neighboring Uzbekistan — 24 percent of Tajikistan’s population is ethnically Uzbek — has prompted Mr. Karimov, who fears Mr. Nabiyev’s fate, to crack down on his opposition and seal the border to refugees from Tajikistan. Like Mr. Karimov, Mr. Nabiyev was a creature of the old Soviet government and ran Tajikistan for

many years under Leonid I. Brezhnev. He was moved aside by President Mikhail S. Gorbachev but returned to power as Gorbachev’s influence slipped. He was elected president in November in a vote reportedly touched by fraud. But Tajiks from the central plains and eastern mountains, who had been left out of Mr. Nabiyev’s clan-dominated largesse, joined with urban democrats and religious leaders in months of street demonstrations and clashes that led to his forced resignation. He is now thought to be in his native region of Leninabad, in the northwest.



SEAN CONNERY, AUTHOR

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CAPITAL: In Russia, Entrepreneurial Zeal Mixes With a Pinch of Piracy

(Continued from page 1)

makes it practically impossible to count the new rich. A consumer survey published in the business newspaper Kommersant estimated that 3 million people — roughly 2 percent of the population — live like middle-class Americans or Europeans. A disproportionate number of these people are concentrated in the Westernized cities of Moscow and St. Petersburg. In St. Petersburg, the former czarist capital, the contrast between the rich and the poor is particularly stark. The first-class hotels, hard-currency restaurants and luxury stores along Nevsky Prospekt provide a glittering facade for

‘If this went on in America, America would have collapsed a long time ago.’

a city of crumbling palaces, potholed streets and obsolete defense factories.

One of the favored hangouts for the new rich in St. Petersburg is the Hotel Astoria, newly restored to its former splendor. A group of local businessmen recently relaxed around the swimming pool in the hotel sauna, sipping German beer at \$5 apiece and talking about how they made their first million. None was willing to be identified by his complete name.

“There are at least 10,000 millionaires in this city, and you can count the number of completely honest ones on the fingers of one hand,” said Igor, a former foreign trade official in his forties. “The easiest way to make money here is to acquire a license for the export of raw materials. That means handing out a lot of money in bribes to bureaucrats.”

His friend Sergei, who described himself as a “middleman,” said: “Everything we do is aimed at a quick profit. We buy, we sell, and we get out. Only a fool would invest his money in a long-term business in Russia. There is no security here, no guarantee that a different regime will not come to power and take it all away from you.”

The disintegration of the communist system of centralized distribution, along with the halting nature of the transition to capitalism, created vast opportunities for middlemen like Sergei. Prices of raw materials such as oil, wood and scrap metal are still kept artificially low. A businessman who purchases these goods at

Russian prices and sells them at world prices can rapidly make a fortune.

The sums of money involved in the illegal exportation of raw materials are staggering. Russian law enforcement officials recently calculated that government bureaucrats receive more than \$100 million a year in bribes for issuing export licenses for oil and oil products. The government lost an estimated \$1 billion in the first half of this year because of illegal oil exports.

Most of these illegally garnered profits are kept in foreign bank accounts, since it would be too risky to invest the money in Russia. Earlier this month, Reuters reported from Washington that Western monetary sources say Russian companies have stashed more than \$3 billion in foreign bank accounts.

“There are many fake businesses and joint ventures here,” said Alexander Rudenko, a leading St. Petersburg businessman who owns a chain of restaurants and cafes. “They have a smart storefront somewhere, but it is just a cover for the real business of buying and selling raw materials. If this went on in America, America would have collapsed a long time ago.”

Like virtually any businessman willing to speak on the record, Mr. Rudenko insisted that he had made his money perfectly legally. But he conceded that he is not above manipulating a very imperfect market from time to time. A few days ago, he said, he made a cool \$20,000 buying and selling rubles for hard currency.

“The secret of a successful business is to do something first and negotiate for permission later,” said Vladislav Gerasimov, a former Soviet Navy officer who bought the first private store in St. Petersburg at an auction.

Once a Russian businessman has made his pile, he is faced with the challenging task of hanging onto it. The gap between rich and poor has been accompanied by a spiraling crime rate. The new rich have become the target of a new mafia.

Shortly after Mr. Kozyrsky opened his first Western-style grocery store, someone threw two hand grenades through the window. One of Mr. Gerasimov’s stores has been set on fire.

In order to survive, let alone prosper, a businessman must reach an understanding with the local thugs. Some pay for “protection.” Others set up their own security services to guard their premises day and night. A former employee of the KGB secret police can earn five times the average wage providing security services to businessmen.

“To ensure my defense, I have created a state within a state,” said Mr. Rudenko, a rough-been man in a leather jacket who worked as a stevedore before launching himself into private business. “I pay my friends to protect me and supply them with weapons. If I didn’t do this, we wouldn’t be sitting here now. It would all be burned down.”

Mr. Rudenko’s private army consists of 300 muscular young men, many of them former KGB employees. They are under instructions to react “very harshly” to anyone who gets in their way.

“What we are experiencing now is the primary accumulation of capital,” said Mikhail Gavrilin, a sociologist who has studied the emerging entrepreneurial class. “In this phase, everything is considered acceptable. It is a bit like the early 20th century in America. The Rockefeller were probably not too fastidious about the way they acquired their money either.”

But the growing disparity of wealth also has led to a dangerous rise in social tension. Many members of the old middle class — doctors, teachers, engineers — now find themselves living below the poverty line. The newspapers are full of heart-wrenching appeals for help from respectable citizens who now find themselves in the position of paupers at the feast.

“The other day, they buried a mafia figure in our block,” wrote Olga, a doctor from Ekaterinburg, to the mass-circulation daily Komsomolskaya Pravda. “You should have witnessed the

‘Everything we do is aimed at a quick profit. We buy, we sell, and we get out.’

scene! More than 70 foreign cars, dreadful thick-necked individuals and their slender-legged girlfriends dressed in black, who held roses and gorged themselves on bananas and chocolates — while our children just watched.”

“Meanwhile, our salaries are constantly late,” she wrote, “or not paid at all. We are forced to deny our children basic necessities. All they get are potatoes. And next to our house, they have opened a striptease bar with a membership fee of 40,000 rubles.”

That is a year’s salary for the average Russian worker. NEXT: The new poor

Judge Rejects Charge Against Weinberger

Washington Post Staff Writer

WASHINGTON — A federal judge dismissed a key charge against former Defense Secretary Caspar W. Weinberger and threatened to remove the chief prosecutor from the Iran-contra perjury and obstruction case.

The five-count indictment returned in June against Mr. Weinberger was based on the discovery by prosecutors of daily diary and meeting notes that Mr. Weinberger kept and failed to disclose during earlier investigations. Using the notes and other evidence, prosecutors drafted the indictment as though it were a conspiracy case against senior Reagan administration officials.

Mr. Weinberger’s lawyers had protested that this was prejudicial. On Tuesday in U.S. District Court here, Judge Thomas F. Hogan appeared to agree, saying “the indictment insinuates that many high-ranking individuals participated in illegal activities and that the defendant was involved.” He struck down the first count against Mr. Weinberger, which accused him of obstructing Congress by withholding his notes from congressional investigators in 1987.

Judge Hogan refused to dismiss the other four counts against Mr. Weinberger, but warned that Lawrence E. Walsh, the independent counsel, may either have to get a new lead prosecutor or abandon the only other charge that is based on Mr. Weinberger’s alleged lies about his notes.

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Mr. Roh, left, embracing Mr. Yang on Wednesday in Beijing as the South Korean prepared to depart.

South Koreans and Chinese Hail End of Hostilities

BEIJING — The presidents of China and South Korea toasted the end of their Cold War hostility with champagne on Wednesday after the two countries signed wide-ranging economic agreements.

On the final day of his historic visit to China, President Roh Tae Woo attended the signing ceremony with his Chinese counterpart, President Yang Shangkun, in Beijing's Diaoyutai state guest house. The agreements covered trade and investment and scientific and technological cooperation.

After chatting amiably in the garden of the picturesque guest house, the two embraced before Mr. Roh left for Shanghai for a stopover on his way home.

A joint communique described their talks during Mr. Roh's four-day visit as friendly, and the official Chinese news agency Xinhua said the trip had been fruitful and successful.

Referring to the establishment of diplomatic relations last month that ended four decades of Cold War confrontation, the communique said: "It is of great significance to peace and development in Asia and the world as a whole."

In a separate statement, Mr. Roh said that although his visit was brief, "it has served as a catalyst for overcoming the legacy of nearly half a century of separation."

"The Republic of Korea and China have now become partners in shaping a Pacific age in the 21st century," he added.

Diplomatic ties and the new economic accords are set to unleash a fresh tide of Korean investment in the booming Chinese economy. With legal protection, South Korea's huge industrial conglomerates are planning large projects.

China is already South Korea's third-largest trading partner, and trade this year is expected to surge to about \$10 billion from \$5.8 billion in 1991.

Mr. Roh's visit was the first by a South Korean president to China and was the crowning achievement of his diplomacy aimed at isolating rival North Korea by establishing ties with Pyongyang's friends in what remains of the Communist world.

China is North Korea's last important ally, and Seoul is counting on Beijing's support to steer Pyongyang toward renunciation and away from any ambitions to acquire nuclear weapons.

On Monday, Mr. Yang warned Seoul against putting international pressure on Pyongyang, and Mr. Roh, apparently responding to Beijing's sensitivities, said Tuesday that the two sides had agreed that persuasion was best.

"By persuading North Korea to renounce the development of nuclear devices," Mr. Roh said, "we can achieve our objectives, and I believe the Chinese side concurs with our position."

China evidently fears that if Pyongyang is backed into a corner it could retreat in its cautious opening to the world and become more dangerous.

The two sides agreed that it was important to help the North Korean economy. (Reuters, UPI)

A North Korean Shrug

In an interview at the United Nations with Don Oberdorfer of The Washington Post, Foreign Minister Kim Yong Nam of North Korea said his government was not concerned about the establishment of diplomatic relations between South Korea and China.

This is "nothing special," Mr. Kim said, adding that it did not matter to North Korea.

He maintained that China and North Korea continued to exchange views and visits and "keep each other informed." The senior North Korean diplomat expressed no interest in the proposals put forth by American officials, including James A. Baker Sr., when he was the U.S. secretary of state, that the United States, Russia, China and Japan take advantage of the end of the Cold War to cooperate in advancing stability and reunification on the Korean Peninsula.

"The Korean issue strictly belongs to Koreans themselves," Mr. Kim said. "The only role which other powers could play is not to interfere in Korean affairs and not create any obstacles for both North and South Koreans to discuss and settle their issues themselves."

If there is to be any external involvement, he added, it should encompass only the United States, which as been "historically directly involved" in Korean affairs.

Power Is Back In Malaysia And Singapore

SINGAPORE — Electricity supplies were returning to normal in Singapore and parts of Malaysia Wednesday in the wake of a huge power failure.

In Malaysia, about half of the usual electric power had been restored to eight Malaysian states by Wednesday evening. The rest was expected to be restored Thursday, said a spokesman for Energy Malaysia Ltd. The outage Tuesday hit eight of the peninsula's 11 states.

Singapore lost a third of its 2,700 megawatt electric power load. Deputy Prime Minister Lee Hsien Loong said that the accident, caused by a short circuit and faulty insulation, resulted in equipment damage of about 12 to 15 million Singapore dollars (\$7.5-\$9.3 million). (Reuters, AP)

Nepal Official Blames Pilot Error in Jet Crash

KATMANDU, Nepal — A Nepalese government minister Wednesday blamed pilot error for this week's crash of a Pakistan International Airlines Airbus, saying the plane was flying too low as it approached Katmandu airport through the mountains.

"The pilots made a big blunder," said Home Minister Sher Bahadur Dupa of Nepal. But he later added, "Let an official investigation decide who is to be blamed."

He rejected allegations that Monday's crash, the second of an Airbus here since July 31, was due to lack of modern equipment at Tribhuvan International Airport.

While Mr. Dupa was blaming the pilots for the crash, the airline, in Islamabad, Pakistan, was denying Pakistani press reports that the radar system aboard the Airbus A-300 had been defective.

Sources quoted by the Pakistani press said the alleged defects, which involved the radar antenna stabilization instrument, were not repaired correctly by airline technicians.

The airline's public relations chief, Khalid Butt, said "everything was perfect" aboard flight PK268, which crashed just 16 kilometers (10 miles) south of Katmandu, killing all 167 people aboard.

At the crash site Wednesday, salvage workers found a loaded pistol in the wreckage of the plane, but ruled out initial suspicions that it could have belonged to a hijacker.

The deputy manager of the Tribhuvan airport, Narendra Ghimre, said the weapon possibly belonged to a Pakistani anti-hijacking commando team traveling mistleed in the flight.

"PIA informs us in advance of the presence of three or four armed commandos on their flights," said Mr. Ghimre, adding that they never disembark from the planes in Katmandu.

EUROPEAN TOPICS

Belgium Closes Its Last Coal Mine

Belgium closed its last coal mine Wednesday, a victim of high mining costs and a switch in the country's energy supplies. The coal mine was in the small town of Zolder, in the northeast.

The only coal recovered in Belgium now will be from slag heaps. More than 60 percent of electricity in Belgium is now generated by nuclear energy.

"We have to close the mine, there is no other choice," Peter Kluf, the head of mining company Kempena Steenkoolmijnen, told the newspaper La Libre Belgique.

The International Energy Agency estimates that in 1990, the government was paying a \$100 subsidy on each ton of coal produced in Belgium.

A century ago there were more than 300 coal mines in Belgium and in the 1950s the mines still employed about 120,000 workers. The figure had dropped to about 2,200 this year. There were riots against the closure of Belgium's Zwartberg mine in 1966, and two miners died. This time about 1,400 miners held a peaceful demonstration Sunday in Brussels.

Irish Referendum On Divorce Ban

Ireland will hold a referendum on lifting the constitutional ban

on divorce. Padraig Flynn, the Irish justice minister, announced this week in a White Paper on Marital Breakdown.

Mr. Flynn said new legislation would address property rights and other family law issues before the vote on divorce. Concerns about a lack of financial arrangements for women after divorce were considered responsible in part for the overwhelming rejection of divorce in a 1986 referendum.

The Divorce Action Group welcomed the document, which outlined potential grounds for divorce, including absence of marital relations, separation for a minimum of five years, desertion or unreasonable behavior. Pro-divorce campaigners estimate that the ban affects 100,000 couples trapped in broken marriages.

No date has been set for the

referendum. The Irish will first have to vote in another divisive referendum about the constitutional ban on abortion. That vote, expected before the end of the year, was promised in April by Prime Minister Albert Reynolds following a case involving a 14-year-old girl who said she was raped and who was initially forbidden from seeking an abortion in Britain.

The Divorce Action Group welcomed the document, which outlined potential grounds for divorce, including absence of marital relations, separation for a minimum of five years, desertion or unreasonable behavior. Pro-divorce campaigners estimate that the ban affects 100,000 couples trapped in broken marriages.

Around Europe

Democracy has brought Russia 120 political groups instead of just one — the Communists — in the past five years, according to a Washington research organization. "The Dictionary of Political Parties and Organizations in Russia" includes groups that are democratic, Marxist, socialist, Bolshevik, feminist, environmentalist, anarchist, nationalist, monar-

chist, Christian and separatist. The book, which gives details about the history and membership of each party, was issued this week by the Center for Strategic and International Studies.

Britain's new chief justice said this week that he wanted to improve the stuffy image of the judiciary by ditching the traditional white wigs. The wigs, worn by judges and lawyers, project "an unfortunate and wrong image," Lord Taylor of Gosforth told reporters at his first news conference since becoming Lord Chief Justice seven months ago. He described the wigs as having "an 18th-century flavor which a lot of people think shows that we are opposed to change."

Sytske Looijen

210 Slain in Kurdish-Turkish Battle Near Border

ANKARA — More than 210 people were killed in a battle between Kurdish separatists and Turkish troops near the Iraqi-Turkish border, the government announced Wednesday. It was the most violent engagement since Kurds launched a guerrilla campaign for independence in 1984.

Prime Minister Suleyman Demirel said Wednesday that 29 soldiers and 174 fighters of the separatist Kurdistan Workers Party had died in the 12-hour battle, which took place Tuesday around Semdinli in Hakarli Province. About 500 guerrillas took part.

Five civilians and three village guards paid by the government had also died in the fighting, he added.

Semdinli is located at the tip of a triangle where the borders of Iran, Iraq and Turkey converge. The Marxist-Leninist rebels are seeking to create an independent Kurdish state carved out of Turkey, Iran, Iraq and Syria.

Two other military posts in Semdinli were attacked by the guerrillas in the last month, leaving 83 guerrillas and 31 soldiers dead.

A military spokesman in Ankara said a big security sweep was in progress but denied reports that

aircraft or troops were attacking guerrilla hideouts in mountains inside Iraq.

Mr. Demirel was speaking to members of his party after troops found more bodies in the area where the guerrillas attacked border posts at Derecik and Samanli. He was quoted by the Anatolian news agency.

He defended the conduct of the campaign against the guerrillas and again rejected the Kurdish demand for a separate state. Turkey has about 10 million Kurds, half of them in the southeast.

"These soldiers are dying to pro-

tect Turkey's borders, its integrity and its people," Mr. Demirel said. "The state is determined not to give up an inch of its land. Turkey is not hurting its own people, but trying to eradicate a source of sedition."

The prime minister said that there was no place for talks with the guerrillas and ruled out any devolution of power from Ankara, even if this fell well short of independence.

"We can't think of it," he said. "This would be a disaster for Turkey. In the first place we have to defeat the terrorists."

"We have to defeat them, we can

defeat them and we will defeat them," he declared.

He said Kurdish guerrillas had been given or had seized modern weapons from Iraqi Army depots in the aftermath of the Gulf War when Iraqi Kurds won control of much of the north. While Demirel seeks to keep the Kurdish separatist movement under control in his country, he supports U.S.-led protection of the Kurds in northern Iraq.

About 5,000 people have been killed in Turkey since the guerrillas began their war in 1984. —

(Reuters, AP)



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Brazilian Senate Starts Action To Suspend Collor From Office

Compiled by Our Staff From Dispatches

BRASILIA — Congress began on Wednesday the formal process of suspending President Fernando Collor de Mello from office after the lower house voted overwhelmingly to impeach him.

About 100,000 people celebrated into the early morning after the Chamber of Deputies impeached Mr. Collor, by a vote of 441 to 38, on charges that he accepted illicit contributions as president.

It was the first time in Latin American history that a head of state faced removal by legislative vote on charges of corruption. The action was taken against Brazil's first directly elected president since the military seized power 23 years ago. It was considered here to be a major boost to the country's young democracy.

Mr. Collor, 43, will be tried by the Senate on charges that he received the equivalent of \$6.5 million in "indue benefits" from a slush fund operated by his former campaign treasurer.

The Senate on Wednesday started the procedure to install Vice President Itamar Franco, 61, in Mr. Collor's place, pending the outcome of the trial. A special committee made up of aides to the president, Mr. Franco and leaders of Congress, will oversee the transfer of power.

Once the charges against him are read and the trial before the Senate officially begins, Mr. Collor will be suspended from office for up to 180 days, during which time he will be replaced by the vice president.

Most observers expect that Mr. Collor will return to the presidency, and that Mr. Franco will serve the remaining 27 months of Mr. Collor's five-year term. Current polls indicate that 71 of the 81 senators would vote to convict Mr. Collor of the corruption charges if the vote were taken now.

Vice President Franco brings a reputation for probity to a government wounded by corruption. If he were elected to the office, he might move Brazil to the left, breaking Mr. Collor's drive to reduce the size of the state and to open the country to foreign trade.

But as interim executive, Mr. Franco faces a consensus for the policies of Mr. Collor among the diverse political parties that voted for his impeachment. Mr. Franco will be called upon to act as a conciliator among these forces. Four decades in the give and take of politics have prepared Mr. Franco for the role, but his temperamental character may make playing it difficult.

Meanwhile, newspapers in Brazil were hailing the impeachment.

"Collor Out" read the banner headline in the newspaper O Estado de São Paulo. The half-page headline in the Jornal do Brasil of Rio de Janeiro said simply: "Yes."

The scandal has paralyzed the Brazil's economy and brought on weeks of huge demonstrations calling for Mr. Collor's ouster. Mr. Collor's removal gives this nation of 150 million people — Latin America's largest — the opportunity to restart its economy, which is burdened by the highest foreign debt in the Third World.

Justice Minister Celso Borja said Mr. Collor received the news of the vote "with great dignity" and would abide by the Chamber of Deputies' decision.

"It's all finished," said Representative José Lourenco, one of Mr. Collor's staunchest supporters, after Tuesday's vote. "The game has ended."

(AP, AFP, WP, LAT)

DEBATE: Bitter Haggling Over 2 Camps' Proposals

(Continued from page 1)

radically alter the campaign's dynamic as the president languishes in opinion polls. Some of those surveys indicate that most Americans blame Mr. Bush for debate cancellations.

Televized debates are seen as pivotal in presidential elections. The conventional wisdom holds that an incumbent can lose ground by giving a "presidential" platform to a challenger. This year, however, the incumbent is behind in the polls.

The debate commission had recommended three presidential debates and one vice presidential debate, all using a single moderator. Mr. Clinton accepted but Mr. Bush

refused, asking instead that Mr. Clinton negotiate terms directly with the Bush campaign and saying that a panel of journalists was better than a single moderator. The impasse resulted in the cancellation of two debates.

For days, the Clinton campaign sharply accused the president of "ducking" and "stonewalling the American people." In the past 10 days, Clinton volunteers in yellow chicken suits have routinely attended Bush rallies and heckled the president as "Chicken George."

On Wednesday, Charles Black, a Bush strategist, taunted the Clinton camp, saying: "The guy in the chicken suit better show up at Governor Clinton's rally today because we have a very serious proposal. We've compromised." He also promised flexibility about dates.

Mr. Bush and his aides now say they want the debates split equally between single-moderator encounters and those with a panel of journalists. But they still do not want to deal with the debate commission.

Mr. Clinton and his advisers say they are ready to debate on the commission's dates and that they are prepared to discuss the format with the Bush campaign under the auspices of the commission. Mr. Clinton said he wanted to discuss further debates after agreement was reached on the two already scheduled.

Inquiry Lays Blame in Ciskei Deaths

Compiled by Our Staff From Dispatches

JOHANNESBURG — An independent South African inquiry into the Bischo massacre has condemned Ciskei troops for "indiscriminate and prolonged shooting" at African National Congress demonstrators that it said killed 29 people.

The inquiry, headed by Judge Richard Goldstone, also strongly criticized ANC leaders "who had exposed marchers to the dangers of death and injury," the South African Press Association reported Wednesday.

Ciskei troops opened fire Sept. 7 on about 60,000 ANC supporters marching on the nominally independent homeland with the declared aim of toppling its ruler, Brigadier Oupa Gqozo.

The Goldstone Commission said that Ciskei troops "deliberately aimed to cause as many deaths and injuries as possible."

"Indiscriminate and prolonged shooting at innocent demonstrators is morally and legally indefensible and is deserving of the strongest censure," Judge Goldstone said in his report.

Judge Goldstone, appointed last year to head a commission to look into violence in South Africa, was asked by President F.W. de Klerk to conduct an independent investigation of the Bischo killings.

The report said the action by a Communist Party leader, Ronnie Kasrils, in leading a group of demonstrators through a gap in a fence "was the immediate cause of what followed."

It said his action was "regrettable and irresponsible" and that the ANC should publicly censure Mr. Kasrils and others who had exposed the marchers to the danger of death or injury.

The report said march leaders could not have anticipated the "almost unbelievable response" of the Ciskei soldiers, but noted that a violent response had been anticipated days ahead.

The report, handed to Mr. de Klerk on Tuesday, said the Ciskei attorney general should investigate charges against "any person responsible for death or injury."

The report also made a series of recommendations, including, one that reasonable and negotiated mass demonstrations should be tolerated anywhere in South Africa, including the nominally self-governing black homelands.

It said the officers commanding the Ciskei Defense Force should immediately conduct a full inquiry into the training and discipline of their troops.

The report said mass public demonstrations should be used only as a peaceful means to popularize political policies and propagate political change.

In a sharp warning to repressive homeland leaders like Ciskei's Brigadier Gqozo, the commission said the level of political tolerance in South Africa "will have to rise radically and quickly" if democratic reform is to succeed.

The governing National Party said it accepted the findings and wholeheartedly backed the report's recommendations. (Reuters, AFP)

CLAN: Food for the Starving Lost to Warring Bands

(Continued from page 1)

er this year and closed the port. The single biggest obstacle to ending the starvation that is said to be killing 1,000 a day in Somalia is that the food delivered to the major depots cannot be delivered to regions where it is needed without being looted by warring bands.

It is not clear whether General Farrah Aidid and Mr. Mahdi Mohammed could end the fighting and looting, but the fact that they are at war with each other has meant that they have little incentive to even try.

Both leaders profess concern over the starvation but so far have done little to curb the looting by their fighters, saying that the looting is not as great as food donors contend and that they do not have full control over the forces loyal to them.

"Some looting has happened, but not very much," General Farrah Aidid asserted. "Mostly it happens because hungry people need food. Of course if our security forces are hungry, they may be tempted."

He expressed awareness that the international aid community was blaming the political leadership in Somalia for not doing what it could to end the starvation. "I hope this looting will not compromise the sympathy," he said.

[Relief agencies said Wednesday that they were evacuating staff members from the southern Somali port of Kismayu, 450 kilometers south of Mogadishu, after constant threats by gunmen trying to loot food meant for the starving, Reuters reported. "The very people who are supposed to be protecting relief staff are holding guns on them," a top UN official said.]

Mr. Mahdi Mohammed was more candid about his lack of control over his troops: "These are

boys who come from the countryside," he said. "It will take time to train them to accept the rule of the country. They have not been to school."

According to Somali estimates, each leader commands roughly 4,000 to 5,000 troops, mostly undisciplined and untrained but able to illustrate much of the effort to deliver food and medicine and to pose a threat to the UN troops.

In August, the UN special representative in Somalia, Mohammed Sahnoun, won the approval of General Farrah Aidid for 500 UN troops who arrived in Mogadishu.

These 500 troops are expected to be deployed in the second week of October, but so far Mr. Sahnoun has been unable to secure General Farrah Aidid's permission for the additional 3,000 approved by the Security Council earlier this month.

IN MEMORIAM

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DEPRESSION: An Epidemic

(Continued from page 1)

dramatically reduce the length and intensity of depression. Treatment may also help to reduce the chances that the depression will recur. If the depression is severe or if the symptoms interfere seriously with a person's life, anti-depressant medication is commonly prescribed. These drugs are not addictive and do not adversely affect behavior.

Instead of medication or in addition to it, psychotherapy may be offered. One approach is short-term counseling that focuses on the patients' negative views of themselves and the world. Another relatively brief approach focuses on the patients' conflicted relationships with others.

In its most classic forms, depression results in feelings of sadness, loneliness, apathy, worthlessness, guilt, pessimism or hopelessness. Normal drives are severely diminished, resulting in a loss of appetite and sex drive, sleep disturbances and emotional withdrawal.

But instead of telling doctors that they feel sad or hopeless, at least half of depressed patients complain of a physical problem: headache, constipation, chronic fatigue, weight loss, insomnia, backache or indigestion, prompting a battery of tests that reveal nothing about the real cause and may result in mistreatment.

In children and adolescents the symptoms may be even more obscure. A depressed infant may fail to grow properly, a toddler may have protracted tantrums, a child in elementary school may try to avoid school and an adolescent may refuse to eat, notes Colene Dowling in her recently published book "You Mean I Don't Have to Feel This Way? New Help for Depression, Anxiety and Addiction" (Charles Scribner's & Sons).

A Self-Check Questionnaire

New York Times Service

This test, offered by the organizers of National Depression Screening Day, can help you assess whether you are suffering from a serious depression.

1. I feel downhearted, blue and sad.
2. I don't enjoy the things that I used to.
3. I feel that others would be better off if I were dead.
4. I feel that I am not useful or needed.
5. I notice that I am losing weight.
6. I have trouble sleeping through the night.
7. I am restless and can't keep still.
8. My mind isn't as clear as it used to be.
9. I get tired for no reason.
10. I feel hopeless about the future.

If you agree with at least five of the statements, including either item 1 or 2, and if you have had these symptoms for at least two weeks, professional help is strongly recommended. If you answered "yes" to statement 3, get help immediately.

If you want information and help in obtaining proper treatment, send a stamped, self-addressed envelope, with a suggested contribution of \$5, to the National Foundation for Depressive Illness Inc., P.O. Box 2257, New York, New York, 10116.

EUROPE: For Business, One More Job to Get Done

(Continued from page 1)

counting on the unified market to at least keep everyone going in the same direction. That should help consumers across Europe, too, as increased efficiencies lead to better products and lower prices.

"We've built a pan-European company without a pan-European currency," said Lindsey Halstead, who runs Ford Motor Co.'s European operations from his office just outside London. "So we're not worse off today than we were before. We're just not as well off as some might have hoped."

To many companies, there is little question that the EC's single market would ultimately benefit from the creation of a single currency that would eliminate all risk of exchange rate instability. But now, instead of waiting for the politicians, some are taking matters into their own hands.

Dow Chemical Co., for example, just adopted its own single currency. It's called the Deutsche mark.

Last week, with wave after wave of currency convulsions sweeping across Europe, Dow Europe imposed a policy of pricing its basic chemical products in German marks rather than local currencies. The company said it could no longer afford to absorb the risk of exchange rate fluctuations itself.

Big business could not have delivered a clearer message to Europe's political leaders: It is no longer banking on the European Community's ambitious plans for blending most currencies together under the umbrella of a single central bank by as early as 1997. The German mark, Dow's move suggests, is well on its way to becoming Europe's de facto currency.

Alan Winters, an economics professor at the University of Birmingham, thinks European leaders will find ways to preserve most of the advantages of economic unity despite the recent turmoil.

"The single market enjoys widespread popular support," he said. "The single currency doesn't. As long as the EC does not allow rela-

tions to break down completely, I don't think there should be any serious backtracking."

Indeed, the Community continues to make progress in putting the single market into effect. Of the 282 single market measures originally proposed by the EC Commission, 250 have already been adopted by all 12 member states. Another eight are in the pipeline, an EC spokesman said.

Moreover, any advantages British and Italian based exporters derive from devaluation and floating exchange rates may well prove temporary.

Rising import prices for raw materials and supplies are likely to add to inflation and work their way into wage costs, thereby eroding most, if not all, of the gains.

Old Europe, for instance, British-based arm of Japan's Oki Elec-

TREATY: Major Reassures Paris

(Continued from page 1)

citizens for the better." Britain, however, is apparently alone in wanting to revise the Community's so-called exchange-rate mechanism so that the pound can return to the system of linked currencies. At a meeting of finance ministers Monday, Britain was rebuffed and on Wednesday Mr. Major said it was "not appropriate" to discuss monetary matters in public.

French officials have nonetheless insisted that they were eager to help Mr. Major combat the new uprising by "Euro-skeptics" within his Conservative Party, fearful that Britain — more even than Denmark — could still sink the union treaty. A Foreign Ministry spokesman said France was ready to accept British ratification as late as January.

During negotiations preceding the treaty, Britain was often in a minority of one as it tried to block moves to build a federal Europe and avoid a firm timetable for creation of a single currency. In the end, Britain refused to commit itself to a single currency and "opted out" of signing an agreement of workers rights.

■ A "Europa-Mark?"

Mr. Waigel said the joint currency zone would have the Deutsche mark as anchor and develop into a joint currency, the Europa-Mark, Reuters reported. He said he would not limit this inner circle of European countries to the French franc and the mark.

"There are no barriers against including the Benelux countries including the Benelux countries and Denmark," he said, adding that such a Europe would also be possible with Austria and Switzerland.

"The only determinants are economic, financial and stability criteria," Mr. Waigel said. "Around this circle a Europe will develop that consists of countries that either belong to the European Community or want to belong. These countries do not fulfill the criteria, but undertake efforts toward convergence," Mr. Waigel said.

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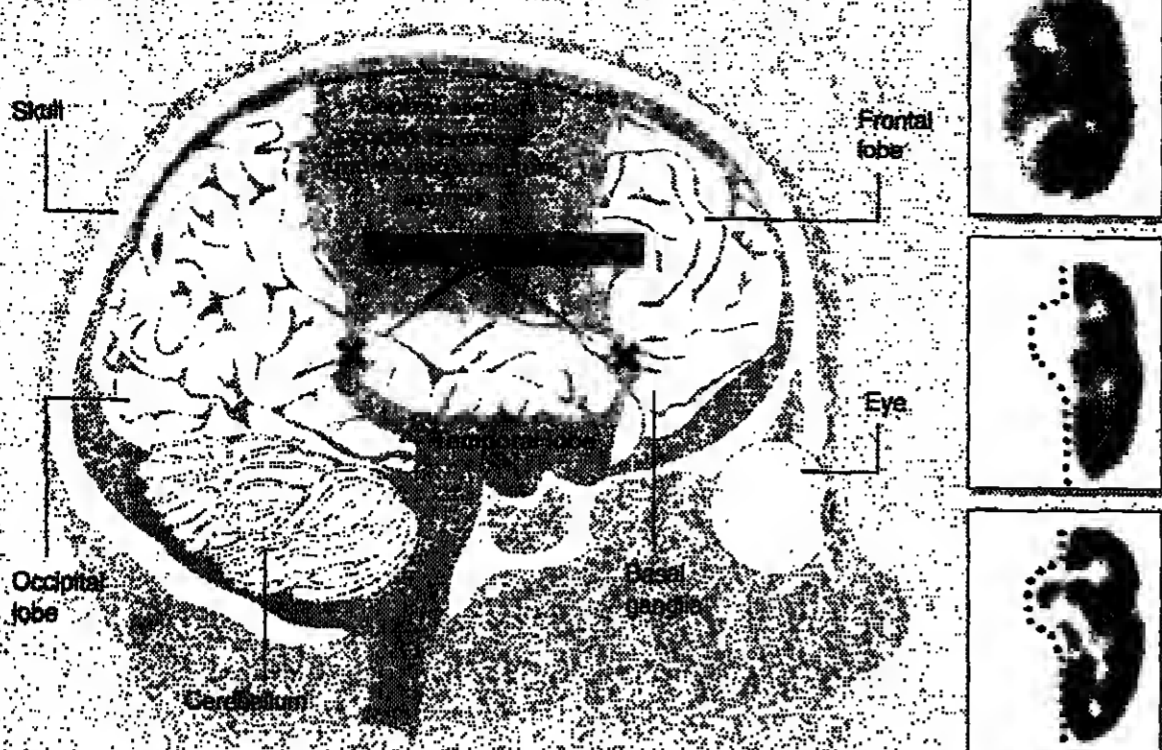
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HEALTH/SCIENCE

Isolating Abnormal Brain Tissue



Radical experimental surgery: In epileptic infants, surgery is being used to remove abnormal brain tissue in one hemisphere or to sever the connection between it and the rest of the brain.

Reorganization after surgery: Positron emission tomography image of horizontal cross section of a infant's brain before similar surgery (top) shows low metabolic activity in the left half of the cortex.

Sources: Dr. Warrick Peacock, Dr. Harry Chugani/U.C.L.A.

The New York Times

New Hormonal Clues to Cancer

By Cristine Russell Washington Post Service

WASHINGTON — Women who have given birth appear to be at "significantly decreased risk of brain cancer" compared to women who have never borne children, according to a study by scientists at the National Cancer Institute and the University of Iowa.

Brain cancer is relatively uncommon, but cases have risen nearly 25 percent in the United States since the early 1970s, according to NCI. The American Cancer Society estimates that there will be 9,100 new cases and 6,500 deaths in men and 7,800 new cases and 5,300 deaths in women in the United States this year from cancers of the brain and nervous system.

slightly among women who had given birth to five or more children. An earlier analysis of the Iowa data found a lower risk of bladder cancer in women who had given birth, particularly among non-smokers, supporting a hormonal link.

Fever: A Problem or a Solution?

By David Brown Washington Post Service

WASHINGTON — If you inject a grasshopper with certain bacteria, it will jump to the sunniest blade of grass within reach and commence to develop a fever.

human beings, the goal is to maintain temperature roughly between 98 and 99 F. When temperature rises or falls significantly, an animal is driven to undertake behavior that will adjust its temperature to the desired range.

more quickly, multiply faster, produce more antibodies and in many cases kill microorganisms more avidly. At the same time, the growth of some viruses and bacteria is inhibited by even a small rise in temperature.

Temperature, it turns out, is one of life's oldest adaptations.

Fever, it turns out, is one of life's oldest adaptations, an evolutionary "solution" that has been carefully passed from one phylogenetic family to another.

Temperature, it turns out, is one of life's oldest adaptations. Fever is one of the oldest and most important signs in clinical medicine. Nonetheless, Americans spend at least \$1 billion a year to get rid of it, even though very little is known about its effect on the course of disease.

Why would a biological system that produces fever — with all its apparent benefits — often produce a self-inflicted lethal injection of pyrogens at the same time? The answer lies in the evolutionary past, to be guessed at but not precisely known.

How Surgery Can Counter Epilepsy

By Sandra Blakeslee New York Times Service

LOS ANGELES — Shortly after he was born, Jacob Stark's arms and legs started jerking every 20 minutes. Weeks later he could not focus his eyes on his mother's face. The diagnosis: uncontrollable epileptic seizures involving his entire brain.

moving it have improved, said Dr. William Theodore, chief of the clinical epilepsy branch at the National Institute of Neurological Disorders and Stroke in Bethesda, Maryland. But the most spectacular results are being seen in babies and very young children.

But some experts criticize the methods used at UCLA. "They do a spectacular job with surgery and helping families," said Dr. John Freeman, director of the pediatric epilepsy center at Johns Hopkins Medical School in Baltimore. But the radioactive imaging technique — positron emission tomography, or PET — is not the only way to make a diagnosis, he said.

IN BRIEF

Single-Dose Therapy Found for Chlamydia WASHINGTON (WP) — Researchers have developed a single-dose antibiotic treatment for chlamydia, the most common sexually transmitted disease in the United States, that they say is as effective as the standard seven-day course of drugs.

Genome Triumph: Chromosome Map LONDON (Reuters) — Biologists have taken a giant leap toward mapping the human genome — the

blueprint that carries all the information needed to make a human being. Dr. Daniel Cohen, director of the Center for the Study of Human Polymorphism in Paris and coordinator of gene mapping at Genethon, a new laboratory south of Paris, reported the first complete map of a human chromosome, 21q, in Thursday's edition of Nature magazine.

An Anomaly Upsets Comet Theories NEW YORK (NYT) — If comets share the same birthplace and if that birthplace is homogeneous, they should be as smoothly uniform as well-mixed cake batter.

WHO: No Sign of New AIDS Virus

NEW YORK — Scientists from around the world reported that they had found nearly 100 cases of an AIDS-like illness in which there was no detectable evidence of the virus that causes AIDS. But after a meeting held by the World Health Organization at which the cases were reported, the head of the agency's AIDS program, Dr. Michael H. Merson, said Tuesday that such cases were rare in both industrialized and developing countries.

In an analysis of the spectra, or chemical fingerprints, of nearly a score of comets, one called Yanaka (1986) turned out to be drastically depleted in two charged carbon molecules: C2 and cyanide. "The comet is really totally different from the others," said Dr. Uwe Fink of the Lunar and Planetary Laboratory of the University of Arizona.

- ACROSS 1 Shoot 6 Sassy 10 "the moin' 'n'!" 14 Mikhail's mate 15 Humdinger 16 Keen; grasping 17 Target-practice place 20 — Royal, Quebec 21 A memorable Rehen 22 Headland 23 Central African lake 24 Forms building blocks for shipment 25 Fibber 26 Publius Naso 31 Onetime S. Korean leader 32 This could be arabic or elastic 33 Nice girlfriend 34 Fastidious 36 Umbrella 39 Makes up for 41 Ceuserie 42 Protrude 45 Crucifix 46 Baltic island 47 Kismet 48 Grass clumps 51 Became less aloof 53 I, in Frankfurt 54 A ubiquitous article 55 Stadium section 56 Scenarios 62 Binge 63 Tidal stage 64 Pungent bulb 65 Within: Comb. form 66 Nile menaces 67 Smart

Solution to Puzzle of Sept. 30. A crossword puzzle grid with words filled in. Words include: BUST, CRIB, CUBIT, BUST, BETA, LINDSAY, CUBIT, GALL, NUBIAN, OTTO, SHOT, COMBUSTION, ASH, AERO, ENA, APE, HORNLESS, MARIANAS, STAME, BUSH, AR, BUBICAL, OLEO, GONERILS, MA, SPARROWS, DOE, MA, AREA, AIR, AMBUSCADES, ERIE, SPUR, AMISH, BUSH, ELSA, DENTE, UTES, RIEL, EDGED, SHEA.

A crossword puzzle grid with some words filled in. Words include: 11 Canine facial feature, 12 Corsairs, 13 Adventurous wandering, 18 Burial, old style, 19 Varnish ingredient, 23 Form of math, 24 The Bleekbirds' inst., 25 Giant panda's tidbit, 26 Barbara Bush's family, 27 Buck follower, 30 Content, 33 Soul, in Saint-Malo, 34 Disordered, 35 Torrid, 37 Berlin conjunctions, 38 N.Y.S.E. client's holding, 39 Dancer like Martha Graham, 40 Treat of passing, 43 John Duncan was one, 44 Spread hay, 46 One-seeded fruits: Var., 47 Flour for puddings, 49 Baseball great, 50 Twentieth-anniversary gift, 52 Cousin of a hammerhead, 53 Chet's arms, 54 Winnebago's cousin, 56 Lacuna, 59 Set in opposition, 60 Add up, 61 Curve of a ship's plank.

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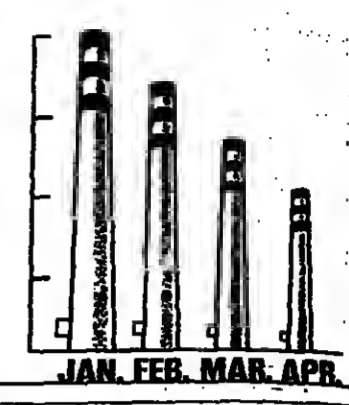


NYSE

Wednesday's Closing
 Tables include information on the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

Symbol	Price	Change	Symbol	Price	Change	Symbol	Price	Change
IBM	125 3/8	+1/8	IBM	125 3/8	+1/8	IBM	125 3/8	+1/8
MSFT	68 1/4	+1/4	MSFT	68 1/4	+1/4	MSFT	68 1/4	+1/4
ORCL	55 1/2	+1/2	ORCL	55 1/2	+1/2	ORCL	55 1/2	+1/2
QCOM	105 1/2	+1/2	QCOM	105 1/2	+1/2	QCOM	105 1/2	+1/2
INTL	32 1/4	+1/4	INTL	32 1/4	+1/4	INTL	32 1/4	+1/4
AMZN	22 1/4	+1/4	AMZN	22 1/4	+1/4	AMZN	22 1/4	+1/4
GOOG	27 1/4	+1/4	GOOG	27 1/4	+1/4	GOOG	27 1/4	+1/4
YHOO	21 1/4	+1/4	YHOO	21 1/4	+1/4	YHOO	21 1/4	+1/4
EA	32 1/4	+1/4	EA	32 1/4	+1/4	EA	32 1/4	+1/4
DIS	28 1/4	+1/4	DIS	28 1/4	+1/4	DIS	28 1/4	+1/4
WMT	28 1/4	+1/4	WMT	28 1/4	+1/4	WMT	28 1/4	+1/4
CVS	28 1/4	+1/4	CVS	28 1/4	+1/4	CVS	28 1/4	+1/4
PG	28 1/4	+1/4	PG	28 1/4	+1/4	PG	28 1/4	+1/4
JNJ	28 1/4	+1/4	JNJ	28 1/4	+1/4	JNJ	28 1/4	+1/4
MRK	28 1/4	+1/4	MRK	28 1/4	+1/4	MRK	28 1/4	+1/4
ABB	28 1/4	+1/4	ABB	28 1/4	+1/4	ABB	28 1/4	+1/4
BOE	28 1/4	+1/4	BOE	28 1/4	+1/4	BOE	28 1/4	+1/4
BA	28 1/4	+1/4	BA	28 1/4	+1/4	BA	28 1/4	+1/4
GE	28 1/4	+1/4	GE	28 1/4	+1/4	GE	28 1/4	+1/4
GM	28 1/4	+1/4	GM	28 1/4	+1/4	GM	28 1/4	+1/4
F	28 1/4	+1/4	F	28 1/4	+1/4	F	28 1/4	+1/4
GM	28 1/4	+1/4	GM	28 1/4	+1/4	GM	28 1/4	+1/4
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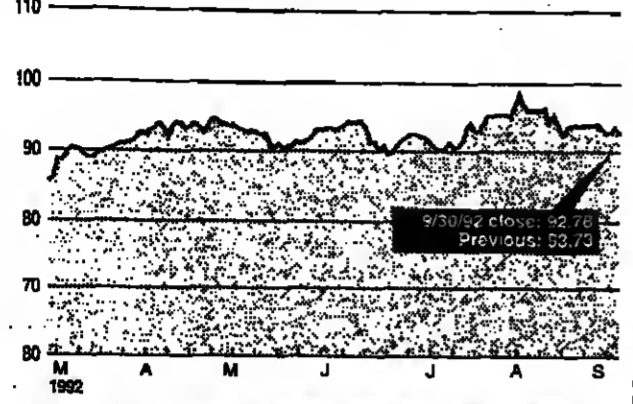
International Herald Tribune, Thursday, October 1, 1992

Page 11



THE TRIB INDEX: 92.78

International Herald Tribune World Stock Index composed of 230 internationally investible stocks from 20 countries...



The index tracks U.S. dollar values of stocks in Tokyo, New York, London, and Australia...

Table with 3 columns: Asia/Pacific, Europe, N. America. Includes closing prices and percentage changes.

Table titled 'Industrial Sectors' with columns for sector, price, and change.

For readers desiring more information about the International Herald Tribune World Stock Index...

U.K. Bank Prospects Cool Off

Rate Concerns Hit Recovery Hopes

By Erik Ipsen. LONDON — With financial markets betting the government will be able to lop no more than 1 percentage point off British base rates...

'Great Optimism' in Sweden Markets Rally on Cuts in Rates and Taxes

STOCKHOLM — Swedish stocks and bonds rallied strongly Wednesday after the government and central bank acted together to cut employers' social security costs...

German Stock Index Hits 92 Low

FRANKFURT — Germany's major stock index fell to a 1992 low on Wednesday amid concerns about the weak dollar and fading hopes of a cut in interest rates...

U.S. Home Sales Plunge Despite Lower Rates

WASHINGTON — Sales of new homes plunged 6.1 percent in August, the government said Wednesday, despite the lowest mortgage interest rates in nearly two decades...

ITT Plans Huge Charge

NEW YORK — ITT Corp. said Wednesday it would take a \$582 million charge against third-quarter earnings...

INTERNATIONAL MANAGER

From GM's New Knight, Terms of the Costs Battle

By Doron P. Levin. T. CLAIR SHORES, Michigan — The hype is the billions of dollars annually that J. Ignacio Lopez de Arriortua promises he will save General Motors Corp. in lower outlays for parts and materials...

James Jones at Amex: The Street Now Wonders

By Kurt Eichenwald. NEW YORK — Struggling to survive as the nation's third-largest stock market, the American Stock Exchange in 1989 undertook a bold experiment: In search of a new chairman, the Amex reached outside Wall Street's clubby world to tap James R. Jones...

Auditors Of BCCI Targeted

By Richard W. Stevenson. LONDON — The liquidator of the Bank of Credit and Commerce International will seek billions of dollars in damages from the failed bank's auditors...

CURRENCY & INTEREST RATES

Large table with multiple columns: Cross Rates (USD vs various currencies), Eurocurrency Deposits, Key Money Rates, and Other Dollar Values.

Penalties Halt As Eurotunnel Gains Funding

LONDON — Eurotunnel PLC won some financial breathing space Wednesday, allowing it to complete the Channel tunnel.

Advertisement for CORUM Maitres Artisans d'Horlogerie. Features a pocket watch and text: 'A true collector's item. The only coin watch for the connoisseur.' Includes contact information for Corum.

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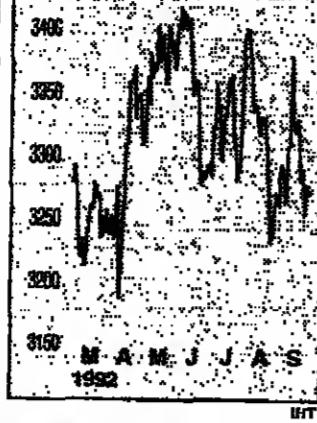
MARKET DIARY

Wall Street Stocks Show Resilience

Compiled by Our Staff From Dispatches NEW YORK — U.S. stocks edged slightly higher Wednesday on buying related to the end of the third quarter, but enthusiasm was capped by anticipation of Friday's employment report for September. Traders said they were surprised by the market's resilience, as the

situation, it makes you wonder how much good that would do. The latest market concern centers on IBM, which is taking an after-tax charge of about \$3.5 billion against 1992 earnings to reduce its work force and to write off manufacturing buildings and equipment, analysts said. IBM's stock is at a 10-year low, closing at 80 3/4. Computervision was the most active issue on the Big Board, falling 3/4, to 6 3/4, on news that third-quarter earnings and sales will fall below targets set by the company. Computervision's stock is now about 50 percent below its initial public offering price of \$12 a share in August.

The Dow



Daily closing of the Dow Jones Industrial Average 1980-1992

Dow Jones Averages table with columns for Open, High, Low, and Close for various indices like Industrials, Transp., Finance, and SP 500.

Standard & Poor's Index table with columns for High, Low, Close, and Change for Industrials, Transp., Finance, and SP 500.

NYSE Indexes table with columns for High, Low, Close, and Change for Composite, Industrials, Finance, and Transp.

NASDAQ Indexes table with columns for High, Low, Close, and Change for Composite, Industrials, Finance, and Transp.

Dow Jones Bond Averages table with columns for Open, High, Low, and Close for 20 Bonds, 10 Utilities, and 10 Industrials.

AMEX Stock Index table with columns for High, Low, Close, and Change.

Dow Jones Bond Averages table with columns for Open, High, Low, and Close for 20 Bonds, 10 Utilities, and 10 Industrials.

AMEX Stock Index table with columns for High, Low, Close, and Change.

Dow Jones Bond Averages table with columns for Open, High, Low, and Close for 20 Bonds, 10 Utilities, and 10 Industrials.

AMEX Stock Index table with columns for High, Low, Close, and Change.

EUROPEAN FUTURES table with columns for Class, High, Low, and Change for various futures contracts.

EUROPEAN FUTURES table with columns for Class, High, Low, and Change for various futures contracts.

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U.S. / AT THE CLOSE

Home Communications Venture Set

NEW YORK (AP) — Apple Computer Inc., Eastman Kodak Co., Coming Inc. are among more than a dozen companies planning to study communications systems that could deliver movies on demand, electronic newspapers and other services to homes, industry executives said Wednesday.

The venture, to be called First Cities, will be announced next week, said the executives, speaking on condition of anonymity. The group is coordinated by the Microelectronics and Computer Technology Corp., a computer-industry consortium in Austin, Texas.

Apple confirmed it was part of the group. But an Apple spokesman declined to comment on what services the group would study or who would own the system. Spokesman for Kodak and Coming had no comment. Industry executives said the other members include regional Bell telephone companies, but it was unclear which ones.

O&Y Unit Seeks Extension on Debt

NEW YORK (Combined Dispatches) — The U.S. subsidiary of the embroiled Canadian company Olympia & York Developments Ltd. presented a plan on Wednesday to restructure the subsidiary's U.S. properties, asking bankers to suspend principal payments on debts for five years.

Olympia & York U.S. Holdings Co. said that if its creditors accepted the plan and it was successfully carried out, the properties would generate about \$80 million annually after operating expenses, leasing costs, debt service and partnership distributions by 1995.

The company did not offer any equity in its buildings, even though it is in default on some loans. It also did not seek any more money, and it pledged that no money would be diverted to the parent. (AP, Reuters)

Hunt Bankruptcy Claims Dismissed

DALLAS (Bloomberg) — A U.S. bankruptcy judge has dismissed racketeering claims against 46 members of the Hunt family. The claims, brought by the trustees liquidating the financial empire of Nelson Bunker Hunt and William Herbert Hunt, were part of a lawsuit to recover more than \$100 million in assets that the brothers allegedly shuffled to relatives before filing for bankruptcy in 1988.

U.S. Bankruptcy Judge Harold Abrahamson ruled that the trustees did not have the authority to recover triple damages from family members under the Racketeering Inflation and Corrupt Organizations law.

Pennzoil to Acquire Chevron PBC

HOUSTON (UPI) — Pennzoil Inc. announced Wednesday plans to exchange 48 percent of its \$2.2 billion investment in Chevron Corp. for all the stock of Chevron PBC Inc.

The Chevron subsidiary owns oil and gas producing properties in the Gulf of Mexico, along the Gulf Coast and in the Permian Basin in the Midwest, Texas area.

A definitive agreement approved by the boards of both companies calls for Pennzoil to transfer 15.7 million shares of Chevron Corp. stock in a tax-free exchange for all of the stock in Chevron PBC.

U.S. Aide Warns on Russian Reforms

WASHINGTON (Reuters) — Russia has made progress in transforming its economy from communism to capitalism, but the reform program faces many obstacles and could still collapse, the U.S. Treasury undersecretary, David Mulford, said Wednesday.

"It's slipping," said Mr. Mulford of President Boris N. Yeltsin's program to free most prices, sell off state-owned concerns and stop monetary policy tight.

But he said in broadcast remarks that was to be expected in a democracy.

For the Record

Hughes Information Technology Co. has won a \$685 million contract for a computer system to store and disseminate satellite information on global environmental changes, the National Aeronautics and Space Administration said.

IRA: New Pressure on Currency

(Continued from page 1) government securities, on Tuesday issued an unusual denial that "it was planning any measures of any kind whatever" beyond those already made public.

Nevertheless the cabinet met late Thursday to discuss sharp budget cuts amid signs of a battle over which ministries should bear the burden of spending cuts.

Although a sharp rise in a key Bank of Italy money market rate on Wednesday morning sent a clear signal that no hasty cuts in official rates were being contemplated, the lira was unable to stage much of a comeback.

The current value of the Italian currency is a far cry from the \$20 lire ceiling for the mark under the exchange-rate mechanism. But the Bank of Italy was forced to throw in the towel and stop seeking to defend the lira within the ERM on Sept. 17. Months of dogged defense against speculators — convinced Italy's daunting economic and financial problems added up to devaluation — drained reserves.

Meanwhile, comments by a council member of the Bundesbank, Germany's influential central bank, that interest rates might go up for months, plus the speculation on a cut in U.S. rates, piled pressure on the dollar, although it recovered from its lowest levels to edgy mixed.

On Tuesday, Lothar Maier, a Bundesbank council member, said it may be possible for German rates to be cut in about six months, and not Friday as the market had hoped. On Wednesday, Helmut Schlesinger, the Bundesbank president, warned the market it should not try to anticipate the central bank's next policy moves.

Meanwhile, analysts said the Federal Reserve Board could cut U.S. interest rates on Friday if the ongoing payroll figures due out that day are poor.

The dollar closed at 119.90 yen on Wednesday, after falling as low as 118.60 yen on Tuesday. It closed at 119.25 yen on Tuesday.

The dollar slipped to 1.413 DM, down from 1.4125 DM, but rose to 1.2350 Swiss francs from 1.2273. It closed at 4.775 French francs, slightly up from 4.775.

AMERX Most Actives

Table listing active stocks on the AMERX exchange, including IBM, Computervision, and others.

NYSE Diary

Table listing stock activity on the NYSE, including volume, high, low, and close prices.

AMEX Diary

Table listing stock activity on the AMEX exchange, including volume, high, low, and close prices.

NASDAQ Diary

Table listing stock activity on the NASDAQ exchange, including volume, high, low, and close prices.

WORLD STOCK MARKETS

Large table listing world stock markets with columns for Country, Index, High, Low, and Change. Includes sections for Amsterdam, Helsinki, Hong Kong, Brussels, Frankfurt, Johannesburg, Madrid, Milan, London, Montreal, and Toronto.

BANKS: Concerns About U.K. Rates Hurt Sentiment

(Continued from first finance page) government's economic policy is," said Graham Jinks, an analyst at Barclays de Zoete Wedd.

In spite of all the optimism that surrounded Britain's decision to steer an independent economic course, the weak outlook for the banks, and by extension for the economy as a whole, is little changed. Some brokers have lowered earnings estimates on British

banks, and most bankers and analysts still look to the second half of next year for the long-awaited beginning of the decline in bad debts.

Reflecting that barely brighter outlook, the Bank of Scotland on Wednesday raised its dividend by 4.1 percent, slightly ahead of the rate of inflation. It reported pretax profit of £74.2 million, down from £75.7 million a year earlier. Bad debt provisions rose from £120 million to £138 million.

U.S. FUTURES

Large table listing U.S. futures markets with columns for Season, High, Low, Open, High, Low, Close, and Change. Includes sections for Grains, Metals, Livestock, and Food.

U.S. FUTURES

Large table listing U.S. futures markets with columns for Season, High, Low, Open, High, Low, Close, and Change. Includes sections for Metals, Industrials, Financial, and Commodity Indexes.

Handwritten Arabic text at the bottom left of the page.

Large vertical text on the right edge of the page, including "France Opts for" and "The Sun of the Paris".

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France Opts for Wider Deficit

By Guy Collins
Bloomberg Business News
PARIS — With its tax revenues depressed and a general election looming in March, the French government...

The budget deficit is not big enough to jump-start the economy out of the European slowdown, economists said. "Compared to the stragglehold interest rates have on the economy," Mr. Rooney said, "it's doubtful any deficit would be large enough to change things."

GM: The Sum of the Parts Is to Cost a Whole Lot Less

(Continued from first finance page)
factory surveys, within GM and among outside suppliers, to scrutinize every step of the work process and whether it adds value or wastes energy. Within a year, Mr. Lopez said, about 1,000 such surveys of suppliers will be completed and "we will see the success."

one-class countries in the global economy.
Reduced to its essence, the gospel Mr. Lopez spreads is "lean production," a version of Toyota Motor Corp.'s production system that tries to eliminate all wasted labor and material, while maximizing attention to customer satisfaction.

succeeded. Mr. Lopez said. "The losers are the ones who never go to their plants, who don't know where the value is added, who don't know where the waste is and who are separated from their operations by layers of management."

EC Clears Du Pont-ICI Asset Swap
Real Estate Provisions Loom Over Suez Profit

BRUSSELS — The European Commission said on Wednesday it had cleared an acquisition making Du Pont Co. the largest carpet-fiber manufacturer in the European Community, but not without trimming its wings.

PARIS — Compagnie de Suez said Wednesday it would report sharply lower first-half profit caused by a quinquennial of provisions taken primarily against risky property investments.

The consolidated profit, taking account of the coverage of property risks, while remaining clearly positive, should be substantially lower than the 1.8 billion-franc level seen in the first half of 1991, Suez said.

After months of inquiry and intense talks, it said it had allowed Du Pont to buy the nylon fibers business of Britain's Imperial Chemical Industries PLC provided the U.S. company sells part of the new empire to a rival.

The stock of the financial concern plummeted 5.6 percent, to 226 francs in early trading, approaching its 1992 low of 219.40 francs; but it rebounded to close at 239 francs, off 50 centimes from Tuesday.

Banque Paribas, one of the two troubled banks, may need to make further large provisions against doubtful property loans in the second half of the year, chairman Antoine Jeancourt-Gallignani said Wednesday.

Investor's Europe

Table with columns: Exchange, Index, Close, Change. Rows include Frankfurt DAX, London FTSE 100 Index, Paris CAC 40, Amsterdam CBS Trend, Brussels Stock Index, Frankfurt DAX, Frankfurt FAZ, Helsinki HEX, London Financial Times 30, London FTSE 100, Madrid General Index, Milan MIB, Paris CAC 40, Stockholm Aftersvejsorden, Vienna Stock Index, Zurich SSS.

Very briefly:

- Alcatel Alsthom of France said first-half net profit rose 20 percent from a year earlier to 3.115 billion francs (564.8 million), and its sales rose 6 percent to 79.48 billion francs.
Pernod-Ricard SA's net income rose 67.9 percent in the first half, to 502 million francs, despite a "depressed" French market...

Deadline in Oilseed Dispute

GENEVA — The United States has given the European Community until midday Thursday to agree to binding arbitration under GATT authority on a six-year-old oilseeds dispute.

Large table titled 'INTERNATIONAL FUNDS' with columns for fund names, dates, and values. Includes sub-sections like 'INTERNATIONAL FUNDS', 'EUROPEAN FUNDS', 'AMERICAN FUNDS', 'ASIAN FUNDS', 'AFRICAN FUNDS', 'GLOBAL FUNDS', 'BOND FUNDS', 'EQUITY FUNDS', 'MUTUAL FUNDS', 'OTHER FUNDS'.

For information on how to list your fund, fax Simon OSBORN on (33-1) 46 37 21 33.

AMEX

Wednesday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

Table with columns: 12 Month High, Low, Stock, Div, Yld Pct, Bid, Ask, High, Low, P/E Ratio, Div Yield, etc.

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Table with columns: 12 Month High, Low, Stock, Div, Yld Pct, Bid, Ask, High, Low, P/E Ratio, Div Yield, etc.

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ZURICH
FRENCH - ITALIAN - SWEDISH
BERLIN
VIENNA - PARIS - BUDAPEST
PARK LANE

Table with columns: 12 Month High, Low, Stock, Div, Yld Pct, Bid, Ask, High, Low, P/E Ratio, Div Yield, etc.

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NASDAQ

Wednesday's Prices
NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

Symbol	Price	Change	Volume
IBM	100.00	+0.25	1,200,000
Microsoft	50.00	+0.50	800,000
Oracle	40.00	+0.25	600,000
Intel	30.00	+0.10	500,000
Compaq	25.00	+0.15	400,000
Novell	20.00	+0.20	300,000
Lotus	15.00	+0.10	200,000
McAfee	10.00	+0.05	150,000
VeriSign	8.00	+0.10	100,000
Secure Computing	7.00	+0.05	80,000
TrustArc	6.00	+0.05	70,000
Truste	5.00	+0.05	60,000
Trustnet	4.00	+0.05	50,000
Trustnet	3.00	+0.05	40,000
Trustnet	2.00	+0.05	30,000
Trustnet	1.00	+0.05	20,000
Trustnet	0.50	+0.05	10,000

Symbol	Price	Change	Volume
Alphabet	100.00	+0.25	1,200,000
Age	50.00	+0.50	800,000
Bloc	40.00	+0.25	600,000
Big	30.00	+0.10	500,000
Bizz	25.00	+0.15	400,000
Wwo	20.00	+0.20	300,000
Wwo	15.00	+0.10	200,000
Wwo	10.00	+0.05	150,000
Wwo	8.00	+0.10	100,000
Wwo	7.00	+0.05	80,000
Wwo	6.00	+0.05	70,000
Wwo	5.00	+0.05	60,000
Wwo	4.00	+0.05	50,000
Wwo	3.00	+0.05	40,000
Wwo	2.00	+0.05	30,000
Wwo	1.00	+0.05	20,000
Wwo	0.50	+0.05	10,000

Symbol	Price	Change	Volume
Wwo	100.00	+0.25	1,200,000
Wwo	50.00	+0.50	800,000
Wwo	40.00	+0.25	600,000
Wwo	30.00	+0.10	500,000
Wwo	25.00	+0.15	400,000
Wwo	20.00	+0.20	300,000
Wwo	15.00	+0.10	200,000
Wwo	10.00	+0.05	150,000
Wwo	8.00	+0.10	100,000
Wwo	7.00	+0.05	80,000
Wwo	6.00	+0.05	70,000
Wwo	5.00	+0.05	60,000
Wwo	4.00	+0.05	50,000
Wwo	3.00	+0.05	40,000
Wwo	2.00	+0.05	30,000
Wwo	1.00	+0.05	20,000
Wwo	0.50	+0.05	10,000

NEW EUROPEAN SECURITY: FROM EAST-WEST CONFRONTATION TO REGIONAL INSTABILITY

ROME, OCTOBER 23, 1992

CO-SPONSORED BY THE INTERNATIONAL HERALD TRIBUNE & CORRIERE DELLA SERA

The conference will feature keynote addresses by:

- Giuliano Amato, Prime Minister, Italy
- Salvo Andò, Minister of Defense, Italy
- Emilio Colombo, Minister of Foreign Affairs, Italy
- Manfred Wörner, Secretary General, NATO

REGIONAL INSTABILITY, THE NEW ENEMY

Moderator: Joseph Fitchett, Political Correspondent, International Herald Tribune

- Hans-Dietrich Genscher, former Minister of Foreign Affairs, Federal Republic of Germany
- The New Geopolitics of Europe
- Zbigniew Brzezinski, Counselor, Center for Strategic and International Studies and Professor, Johns Hopkins University
- North-South Relations in the Mediterranean: A New Menace?
- Javier Perez de Cuellar, former Secretary-General, United Nations

NEW STRATEGIES FOR STABILITY

Moderator: Arrigo Levi, Columnist, Corriere della Sera

The Search for a Model of Crisis Management: Yugoslavia as a Test Case

- Gianni da Michella, Deputy Leader of the Socialist Party and former Minister of Foreign Affairs, Italy
- The Contribution of NATO in the Search for European Security
- General John M Shalikashvili, Supreme Allied Commander, Europe, SHAPE
- New Instruments for Collective Security: Efforts to Coordinate NATO, the CSCE, the UN and WEU
- Pierre Lottouche, Advisor to Jacques Chirac, Paris

EAST & WEST: SECURITY & CONSENSUS

Moderator: Luigi Caligaris, Defense Correspondent, *Indipendente*, Rome

After the Soviet Union

- Alexander Yakovlev, former Advisor to Mikhail Gorbachev
- Security in Eastern & Central Europe
- Jiri Dienstbier, former Minister for Foreign Affairs, Czech and Slovak Federal Republic
- The Defense Industry in the New European Context
- Riccardo Pertesich, Director General, Industrial Affairs & the Internal Market, EC

REGISTRATION INFORMATION: The fee for the conference is €395.00. This includes dinner on Thursday, October 22, lunch, a cocktail reception and all conference documentation. Fees are payable in advance and will be refunded less a \$40.00 cancellation charge for any cancellation received in writing on or before October 12, after which time we regret there can be no refund. However, substitutions may be made at any time.

CONFERENCE LOCATION: Le Grand Hotel, Via Vittorio Emanuele Orlando 3, 00185 Rome. Tel: (39 6) 4709. Fax: (39 6) 474 7307. To reserve accommodation at a preferential rate, please contact Eleonora Kamenari in the reservations department, notifying the hotel that your reservation is in connection with the International Herald Tribune conference.

REGISTRATION FORM: To register for the conference, please complete the form below and fax it to Jane Blackmore, International Herald Tribune, 63 Long Acre, London WC2E 6LH. Tel: (44 71) 836 4802. Fax: (44 71) 838 0717.

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Asia's Alphabet

Age: Big

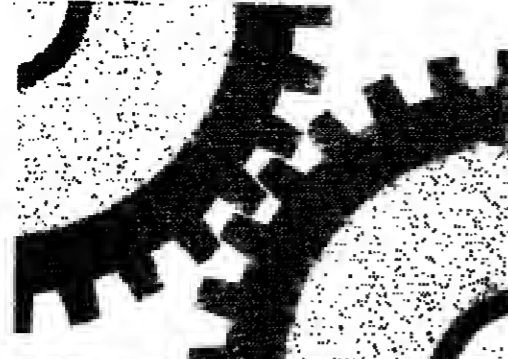
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TRADE & INVESTMENT

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SOUTHEAST ASIA

Trade / Squeezed Out?

Asia's Alphabet Age: Big Blocs and Buzzwords

Trade relations in the Asia-Pacific region have entered what might be called the Alphabet Age, an anxious and somewhat ambiguous era in which NAFTA, AFTA, APEC and EAEC have become buzzwords in a growing confrontation between buyers and sellers on either side of the Pacific.

The unveiling of the North American Free Trade Agreement on Aug. 12 sent Southeast Asian nations into a psychological free-fall, with government and business leaders either scrambling to minimize the landmark agreement's impact on Asia-Pacific trade or going to the opposite extreme with dire forecasts of economic doom.

NAFTA has spurred Southeast Asian leaders to push ahead with ambitious plans for their own trade blocs in what could, eventually become a ferocious economic battle that divides the globe into rival camps.

"We want to build bridges between the Asian economies and the American economies to avoid the nightmare scenario of major warring blocs developing in the two regions," said Gareth Evans, Australian minister of foreign affairs and trade, after the NAFTA announcement. More people, however, seem to be listening to the sentiments of Malaysian Prime Minister Mahathir bin Mohamad, who has called on neighboring nations to "work toward establishment of a [Southeast Asia] free-trade zone by the turn of the century."

It is easy to see why Asians are frightened by the prospect of a huge North American trade zone. NAFTA will embrace more than 360 million consumers in the United States, Canada and Mexico when it comes into being in 1994.

Asians do not see red when it comes to free trade across the U.S.-Canadian border, but they seem absolutely terrified by the inclusion of Mexico. With its abundant cheap labor, Mexico seems both able and willing to compete with Southeast Asia in the production of labor-intensive goods such as textiles and electronics — with the added advantage of cheaper shipping because of closer proximity to major North American markets.

The World Bank estimates that Mexico will boost its annual trade by \$2 billion from the start; at the same time, South and Southeast Asian exports to North America are expected to fall by \$500 million per year from 1994. That half billion is a drop in the bucket when one considers that total exports from the region to North America are expected to top \$350 billion this year. The World Bank cautions, however, that the long-term numbers could be "significantly larger," depending on how Mexico takes advantage of its new status as a duty-free gateway to the United States and Canada.

A much gloomier forecast comes from the East-West Center in Hawaii, which predicts that Southeast Asia



will lose 12 percent of its annual trade with Europe and North America as a result of NAFTA and the European Community. Among the Southeast Asian Industries that are expected to be hit hardest are chemicals, electronics, food processing, iron and steel, leather products, machinery, petroleum products, textiles and transportation equipment.

Another fear is that major investors — especially multinational companies in Japan, South Korea, Taiwan and Europe — will divert investment funds from Southeast Asia to Mexico in an attempt to take advantage of NAFTA. Stoking the flames of discontent is a recent fall in new industrial investment in the region, especially in Malaysia and Indonesia, which are finally beginning to feel the effects of the worldwide recession.

In an effort to counteract the North American and European trade blocs, Asian leaders have rushed to implement their own ideas like the ASEAN Free Trade Area, the East Asian Economic Caucus and the Asia Pacific Economic Cooperation group. The major obstacle to the serious implementation of any of these groups is that Asians cannot agree among themselves on the best course of action.

APEC is an informal economic advisory body formed in 1989; it includes 15 nations, which account for more than a third of world trade and nearly half the global gross national product. On the membership list are the United States, Canada, Japan, China, South Korea, Taiwan, Australia, New Zealand and a number of Southeast Asian countries. The group is committed to the elimination of trade barriers and to the free flow of goods between member countries, but it has no regulatory or legislative powers.

It is quite evident that some APEC members — particularly those from Southeast Asia — are growing increasingly impatient with APEC's inability to affect trade and other issues. Asian members are also miffed by continuing trade disputes between Washington and various Asian nations, including China, Malaysia and Japan.

The United States, Canada and Japan remain strong APEC supporters, however, and Mexico is eager to join the body. American and Canadian officials hoped to use the Bangkok conference to dispel fears that NAFTA will harm trans-Pacific trade.

Malaysia, a somewhat reluctant APEC member, is heavily pushing an alternative group. The proposed East Asian Economic Caucus would gather the strongest Asian economies into a working body to foster better trade

Investment / Rules of Attraction

Winners and Losers in Capital Scramble

Thailand's dramatic general election result, marking the Southeast Asian kingdom's first real move toward civilian democracy, has put the shine back on its appeal as a target for foreign investment. In some respects, however, the setback that the Thais have had to cope with — a drop-off in investment caused by violent political upheaval — reflects a general trend throughout Southeast

Asia: foreign-capital availability is becoming tighter and the more developed economies will have to rely much more on their own investment resources in the future.

Before the military crackdown on pro-democracy activists in May, according to Robert Broadfoot, managing director of the Hong Kong-based Political and Economic Risk Consultancy Ltd., Thailand was trying to be more selective with foreign investment. This policy had begun as early as a year and a half ago, following a rush of new investment from the advanced East Asian economies. To a certain extent, Malaysia and Indonesia — the rival investment "darlings" of the Association of Southeast Asian Nations — were trying to be more selective as well.

One of the reasons for restraint was the need to cool their rates of expansion; this need was caused in turn, analysts say, by infrastructural bottlenecks placing a limit on growth.

Financial experts expect foreign money to flood back into Thailand now that a democratically elected government is in power, but some do not see Thailand retaining the appeal it enjoyed in the late 1980s. "Certainly an increase is likely, but it will not be the boom we saw in the past," says Aissa Cuthbert of Bangkok-based Jardine Fleming Thanaokom Securities. This somewhat cooler investment environment is expected to affect all the previously booming targets in Southeast Asia, prompted by global competition as much as infrastructural constraints or fears of further political turmoil.

"Between 1988 and 1990, there was a huge influx of East Asian capital, principally from Taiwan and South Korea, into the ASEAN hot spots like Thailand, Malaysia and Indonesia," Mr. Broadfoot says. "But these were largely export-oriented investors driven overseas by high labor costs and looking to maintain their U.S. market share."

"This wave has ended — it was not



Would greater unity among Southeast Asian nations help protect electronics, textiles and other labor-intensive industries from the Mexico threat?

and economic links. EAEC, however, would exclude North American and South Pacific nations, and it is strongly opposed by Washington. Not wanting to be drawn into a trade war with its major markets, Japan has wavered on its own participation, casting a shadow over EAEC's formation.

A more likely alternative is the ASEAN Free Trade Area, which includes the six members of the Association of Southeast Asian Nations: Brunei, Indonesia, Malaysia, the Philippines, Singapore and Thailand. With a combined population of more than 335 million, AFTA has nearly as many people as does the North American zone.

ASEAN was originally formed in 1967 to nurture commercial and cultural cooperation in the region, but for most of its life the organization has concentrated on defense collaboration as a bulwark against communism. With the disintegration of the communist threat, however, ASEAN is now being increasingly looked upon as a means of fostering better economic and trade ties.

As a reflection of how times have changed, current and former communist states like Vietnam, Laos and Cambodia are lobbying for entry, and there is also a possibility that socialist Myanmar (Burma) might join.

AFTA got off to a flying start this month at a special meeting of ASEAN economic and finance ministers in Bangkok, a meeting that ironically coincided with the APEC Forum. Among the tangible results already achieved is a pact to greatly reduce tariffs on manufactured goods and processed foods traded between AFTA members; this policy will be implemented gradually over the next 15 years.

AFTA, however, is not likely to have much effect on intraregional trade, at least not in the beginning. Trade be-

Infrastructure / Quantity and Quality

Investment Projects Spur Development

Throughout Southeast Asia, major infrastructural projects — in many cases financed by North Asian investors — are transforming the landscape and enabling the region to withstand the strains of rapid economic growth.

In the wake of the recent presidential election in the Philippines, Taiwan and Singapore have been the first major regional investors to focus on opportunities there.

Convinced that the investment climate has improved after President Fidel Ramos's relatively peaceful assumption of power, Taiwanese investors plan to pour about \$1.6 billion into the country, establishing new petrochemical, textile and manufacturing industries.

It is, however, Singapore's initial investment target that has aroused the most excitement. The Keppel Corp., one of Singapore's biggest conglomerates, is seen as a leading contender to redevelop the former U.S. naval base at Subic Bay into an industrial and commercial center.

Keppel's chairman, Sim Kee Boon, has been quoted as saying he will try to persuade Singapore Telecom, Singapore Aerospace and some petroleum companies to take part.

Mr. Sim sees them developing a container port, telecommunication and satellite facilities, power stations, and petroleum and chemical storage areas on the site, with the Singapore



Port Authority possibly operating the container terminal.

For its part, the Philippine government has asked Keppel Corp. to come up with a more detailed investment plan for the base, and discussions have been followed up in Singapore by Richard Gordon, mayor of Olongapo City and chairman of the Subic Bay Metropolitan Authority.

While most economic observers see the proposed port project as vital to the country's economic renaissance,

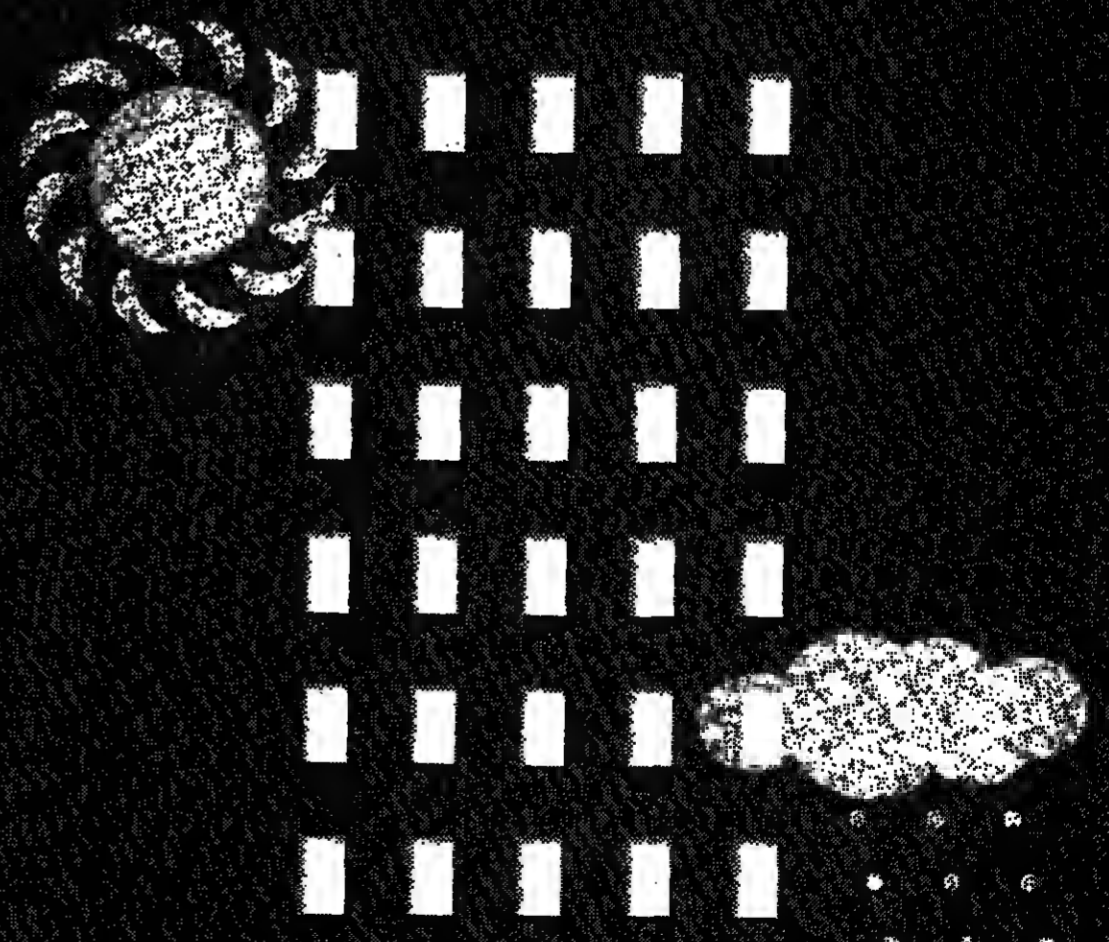
they regard the plan for new power stations as even more significant. In a bid to overcome a major drawback to foreign investment — chronic power failures and brownouts in Manila — the Ramos administration has approved at least eight energy projects since it came to power, the two most recent ones costing \$56.6 million.

In Malaysia, three huge projects confirmed this year have underscored the Islamic nation's prominence as a target for foreign investment. The state oil company Petronas has joined with five local and foreign corporations, including Sime Darby, to develop production, storage and transportation facilities in Sarawak; they are expected to establish the world's biggest liquefied natural gas project by 1996. The center, fed by gas fields in the South China Sea off Sarawak, will double Malaysia's LNG output to more than 15 million tons a year.

Petronas is also the majority shareholder of a consortium that is all set to develop a \$7.8 billion new downtown commercial, retail, hotel and recreational "city within a city" in Kuala Lumpur. Billed as the "single largest

Continued on Page 19

Someone has to protect the great indoors, too.



While we're best known at Sanyo for consumer electronics, we also place great importance on making products that protect the earth's natural environment. At the same time, we're innovators of technology that improves large indoor environments as well. Right now, we're working toward climate systems for big buildings that can control the temperature, moisture, sound and even fragrance. Sanyo has already produced large-scale heating and cooling systems with no harmful CO₂ gas and no ozone-depleting CFCs. The result is cleaner, safer environments for large buildings and complexes everywhere. By any measure, technology like this is a sizable commitment, even for a large company like Sanyo. But we hope it shows the true dimensions of our concern for the environment, indoors and out.

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This advertising section was produced in its entirety by the supplements division of the International Herald Tribune's advertising department. Peter Gwynne is a Hong Kong-based writer who specializes in science and technology. Steven J. Knipp, an American writer based in Hong Kong, covers Asia for a wide range of regional and international publications. Derek Matland is publisher and editor-in-chief of The Pacific Traveller. Joseph R. Yogerst is a free-lance writer based in Singapore.



Sime Darby

A new breed of corporate giant rising to challenge top businesses in both the Orient and the West.

FORTUNE, Fall 1990.

Whilst the rest of the world was affected by the Gulf crisis and global recession, in the Asia Pacific region, one country in particular was experiencing 9% growth per annum - Malaysia. And one corporation played a prominent role in that growth - Sime Darby.

"... sitting on a lot of cash, and this is a region of opportunity."
ASIAWEEK, July 5, 1991.

Founded in 1910 by a Scottish adventurer and an English banker, the Sime Darby Group now commands some impressive credentials. Market capitalisation of over US\$2 billion. Group turnover in 1991 exceeding US\$2 billion, a 12 percent increase over the previous year. A 30,000-strong workforce, spread throughout the region and other parts of the world. Six major core areas of business. One is apt to think that this company has pretty much rewritten the meaning of the word 'growth'.

"... first class management, fat profits, and scorchingly hot growth rates."
FORTUNE, Fall 1990.

This track record of non-stop growth for both Sime Darby and its partners seems to stem from their commitment to the time-honoured values

of reliability, fairness and plain honesty.

When it comes to joint ventures, the Sime Darby Group subscribes to one solid principle. That plain, old fashioned hard work, a commitment to quality and professionalism are the keys to successful partnerships.

Perhaps the most convincing testimony to the Sime Darby principle are the heavyweights which have chosen it as their business partner. Michelin. Esso. BMW. Caterpillar. Chubb. Ford. Hertz. Land Rover. Rengo. Inax. Shell. And Sumitomo Rubber Industries of Japan, to name a few.

"... when facing recession, it still has good profits."
NEW STRAITS TIMES, November 18, 1991.

Professional management and a strategy of consolidation have resulted in Sime Darby being rated one of the rare multinationals that still reaps outstanding profits in times of recession.

Companies looking for an investment partner in the Asia Pacific region can contact Sime Darby at: The Communications Department, Sime Darby Berhad, Wisma Sime Darby, Jalan Raja Laut, 50350 Kuala Lumpur, Malaysia. Telefax: 03-2987398, Telex: SDMAL MA 30038.



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هكذا من العجول

ART BUCHWALD

Honorable Cover-Ups

WASHINGTON — "Mr. Roberts." "YESSIR."

"As you are now an Academy plebe I will administer the honor code oath which you will be expected to obey for the next four years."

"YESSIR."

"Do you know why you are taking the oath, Mr. Roberts?"

"Because someday I will be a naval officer in command of my own ship, charged with the lives of many men and women, and therefore my word must be truthful and my actions beyond reproach."

"Very good. Midshipmen are persons of integrity. They do not lie, cheat or steal. Do you promise to live by this code?"

"I promise, so help me God."

"Are there any questions?"

"Yessir. Do I have to keep the honor code after I leave the Academy?"

"In moderation. But there are always exceptions. For example, if you run into a situation where your actions, or those of your fellow officers, would embarrass the Navy you can stretch the code a teeny, weeny bit."

"How far?"

"As far as you think you have to. The honor code means one thing here in Annapolis, but it could mean something entirely different in Las Vegas."

"Yessir. Could you give me an example?"

"Suppose your shipmates are having a little 'rest and recreation' in Las Vegas and breaking a few rules. You don't have to report

them because it is out the Navy's business."

"Do I obey the honor code if I am asked to investigate any uoto-ward sexual abuse?"

"The Navy would prefer you didn't. We have admirals who are specially assigned to handle any bad weather the service might run into. Mr. Roberts, once you leave the academy your job is to be an officer and a gentleman, and that doesn't mean rating on someone you serve with."

"Does being an officer and a gentleman mean respecting women?"

"Yes, it does. At the same time, as an officer you will have to make the hard decisions as to exactly how much respect females should receive. This is a judgment call and must be made by each commander according to who is at battle stations."

"I would never confuse right with wrong, sir."

"Mr. Roberts, the Navy is getting a very bad press because women sailors are using the honor code against us. They are reporting their shipmates for sexual harassment and other crimes and misdemeanors. If you continue doing this we intend to do away with the honor code and go to something a little more comfortable for flag officers to live by."

"Yessir. It doesn't make sense to have a strict honor code and then have women use it to advance their own careers."

"You have four years ahead of you. Keep your feet dry and your back to the wind, and when you go on leave, try to avoid Las Vegas."

"You can count on me, sir. I will chart my course so that I will not get involved in Navy cover-ups — at least not until I get out of school."



Buchwald

Mirror, Mirror on the Auction Block

PARIS — A tiny bronze mirror that once belonged to a Roman general and an oval, hand-held looking glass unearthed in a pharaoh's tomb are among 250 precious mirrors to be auctioned in December.

The rare collection — the largest, most diverse known to be in private hands — will be sold at the Georges V Hotel on Dec. 8, auctioneer Jacques Tajan announced Wednesday.

"The mirrors are mostly one of a kind, and they reflect the scientific knowledge and religious beliefs of a particular civilization at a given time," explained Leon Anlen, 64, a retired industrialist who spent more than 30 years amassing the collection.

Anlen said he decided to sell the collection because it was virtually complete. "There's practically nothing left to collect. It's time for me to turn the page, and give other collectors a chance," he said in an interview in his mirror-adorned home outside Paris.

The auctioneers hope that the pieces might bring up to 500,000 francs each (as much as \$100,000).

More than 100 mirrors are from ancient China and are decorated with traditional symbols of the seasons, the zodiac, the elements and the landscape.



Damon Evans will sing farewell to Sportin' Life in Covent Garden production of 'Porgy and Bess' in London next month.

Damon Evans: Life After 'Porgy'

By Sheridan Morley
International Herald Tribune

LONDON — The "Porgy and Bess" that opens at the Royal Opera House Covent Garden on Oct. 9 is essentially the same Trevor Nunn production that took critics and audiences by storm when it opened at Glyndebourne in July 1986. That was the first British staging of the complete score, and this is the first time the Gerstman classic will have been seen at Covent Garden, with the Glyndebourne principal casting still intact: Willard White as Porgy, Cynthia Haymon as Bess and Damon Evans as Sportin' Life.

For Evans, this is both a first and a last; his debut at the Royal Opera House, and the last time he will be seen as Sportin' Life.

"It's a great role, undoubtedly the greatest for a musical-comedy character in an opera, but I've played him now in Oakland, Tulsa, Chicago and Finland as well as Glyndebourne, and there's a danger in getting too associated with the part. When I played Joe recently in 'Carmen Jones' at the Old Vic, nearly all the reviews referred to me as Sportin' Life and you have to be careful about a thing like that."

On the verge of his 40th birthday, Evans has recently taken up residence in London and is contemplating marriage. The tremendous acclaim that he's had for both "Porgy" and "Carmen Jones" warns him toward the idea of a career based in Britain, but as he is all too aware, it is not going to be easy. "I know you," an agent said to me recently, "you're a black American romantic tenor, and there's not a thing I can do for you."

Evans is accustomed to overcoming such little handicaps. The son of a lab technician, he was born and brought up in Baltimore ("Cah Calloway went to school with my grandmother"), and joined a children's theater group when he was 10. He got a Reader's Digest scholarship to "a kind of 'Fame' school" in Michigan, and at 17 went to the Manhattan School of Music, having decided he would rather be a classical singer than an actor.

"But I had to pay for the tuition and make money to live, so I got into the original off-Broadway 'Godspell' and then a TV soap called 'Love of Life' and that in turn led me to Hollywood where I spent three years as Lionel 'The Jeffersons.' That was a very difficult time for me. I knew it wasn't what I wanted to be doing or where I wanted to be, but on the other hand it was a hugely successful TV series and it was paying for all my music studies. I'd attained the American dream, but it was the wrong one and I knew I had to get out."

Before leaving Hollywood, Evans played the young Alex Haley in the sequel to "Roots," then returned to music school in New York, living on residuals from "The Jeffersons."

"That was a very slow and difficult time; I came back to New York in 1979 and it wasn't until 1985 that I made my opera debut in 'Harriet — The Woman Called Moses.' Six years in the wilderness, totally out of my element because I'd left Hollywood and not yet rejoined New York, living eventually on a career grant of \$1,000 until the New York City Opera took me in."

"Because I'd been a star in popular television, the opera establishment just wouldn't take me seriously, and that was at least one of the reasons why I came to London, where the conductors Simon Rattle and André Previn began to find me concert work. Another problem was that I ran into trouble with the Met without even working there. They offered me another Sportin' Life in their 1989 'Porgy,' but they wouldn't offer me anything else beyond

PEOPLE

Serious Jackson Mania

Michael Jackson, in Bucharest for what is billed as the biggest-ever performance by a Western pop star in Romania, is giving the country's election stiff competition. State television alternated updates on the presidential and parliamentary election results with Michael Jackson look-alike contests and music videos. Campaign posters of President Ion Iliescu and his rivals appeared to fade next to the ubiquitous Jackson placards. Shops offered Jackson T-shirts, and a 9-meter (30-foot) replica of the "Dangerous" album cover adorned the Intercontinental Hotel, where Jackson's staff is staying. About 22,000 police and security guards will be on hand Thursday for the concert at the 62,000-seat National Stadium. All concert proceeds are to benefit 100,000 Romanian orphans. Jackson planned to visit with orphans and tour the castles associated with Dracula.

Mick Jagger and Jerry Hall are keeping the rumor mills running full time with their off-on relationship. They were spotted in public together for the second time since their well-publicized marital spat last summer and "looked like love-struck teenagers as they constantly hugged and kissed" during a concert by the country singer Dwight Yoakam. The Sun newspaper reported in London.

Ken Burns, the producer and director of the documentary series "The Civil War," will make a film on Thomas Jefferson in conjunction with the 250th anniversary of Jefferson's birth on April 13, 1743. "My central question always is: 'Who are we as a people?'" Burns said. "That question informs every film I make, and if there is one individual who answers it, it would be Jefferson."

George Burns is already planning his 100th birthday — on Jan. 20, 1996. Said the comedian from Los Angeles: "I'm booked to play the Palladium in London when I'm 100, and I hope the Palladium is still there. I know I will be."

Margaret Thatcher, in yet another role change, has been formally invested as chancellor of the University of Buckingham.

An absent-minded valet forgot to turn off bath taps at Bucking-



President Ion Iliescu and Michael Jackson.

President George Bush and Governor Bill Clinton may have more in common than just a desire to occupy the Oval Office — they may be related. Harold Brooks-Baker, publisher of Burke's Peerage, says researchers discovered the two men had ancestors in the English village of Gotham. "In small towns in England several hundreds of years ago... every person was related," Brooks-Baker said. But he admitted the family ties were more a matter of deduction than based on documentary evidence.

Greece's former King Constantine is transferring about 20 hectares (50 acres) of land around his forested Tatol estate to the state to help settle \$3 million in back taxes. He'll also donate 3,326 hectares surrounding the estate for use as a national park.

See page 14 for INTERNATIONAL RECRUITMENT

The AT&T Travel Guide

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AUSTRIA	022-003-011	DAILY	172-1011
BELGIUM	078-11-0010	LUXEMBOURG	0880-0111
CZECH REPUBLIC	00-20-00101	NETHERLANDS	066-022-0111
DENMARK	8001-0010	NORWAY	050-12011
FINLAND	9800-100-10	POLAND	0970-090-0111
FRANCE	190-0011	PORTUGAL	0501-1-288
GERMANY	0150-0010	SPAIN	08190-0111
GREECE	00-800-1311	SWEDEN	020-705-0111
HUNGARY	000-800-01111	SWITZERLAND	155-00-11
IRELAND	1-800-550-0000	UNITED KINGDOM	0800-80-0111

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CITY FILES

Madrid

Country and city codes: 34 1
Emergency (police): 091
Medical assistance (Red Cross): 522 22 22
U.S. Embassy: 577 30 00
Tourist Office: 266 54 77
Trade Fair Center (Feria de Madrid): 722 50 00
U.S. Chamber of Commerce: 359 65 59
Local Chamber of Commerce: 538 35 00
Customs: There are no restrictions on foreign currency, travelers checks or the import of Spanish currency. No more than 100,000 pesetas can be exported from the country.
Currency: \$1 equals 99 pesetas.
Neighborhoods: Madrid extends outward from the central Puerta del Sol. To the west are the Royal Palace and the Opera House, to the south the 18th-century Bourbon quarter. To the east, the Paseo del Prado runs from the Plaza Emperador Carlos I, near the Reina Sofia modern art museum, up past the Botanical Gardens, the Prado and the Thyssen-Bornemisza collection. The new Casa de America is near the Retiro Park. To the north is the financial center, with its charming mix of historic and modern architecture.

Frankfurt

Country and city codes: 49 69
Emergency: 110
Medical assistance: 112
U.S. Consulate: 75 35 00
Tourist Office: 212 388 00
Trade Fair Center (Messe Frankfurt): 75 75 00
American Chamber of Commerce: 28 34 02
Local Chamber of Commerce: 2 19 70
Customs: Foreigners can claim refunds on the 14 percent value-added tax on large purchases by having their receipts stamped at Customs.
Currency: \$1 equals 1.4 Deutsche marks.
Neighborhoods: Frankfurt's main train station, the Hauptbahnhof, is in the western part of the city center. Münchenerstrasse links it to the Römerplatz neighborhood, in which are found the city hall, the Gothic cathedral and the restored remnants of the medieval city. Nearby is the Hauptwache district, where the stock exchange, banks, chambers of commerce and department stores are located. The trade fair center, or Messe Frankfurt, is northwest of the train station. The Brossstadt, a high-rise office park, is on the south side of the Main river.

CALENDAR

FRANKFURT SEPTEMBER 30-OCTOBER 5: 44th Frankfurt Book Fair, Messagelände, Tel. 210 20

MADRID OCTOBER 10: Opening of the Thyssen-Bornemisza collection, Palacio de Villahermosa. Tel. 420 39 44

FRANKFURT OCTOBER 25: Frankfurt Marathon

MADRID NOVEMBER 12-20: SIMO, International Office Equipment and Data Processing Show, Parque Ferial Juan Carlos I. Tel. 722 50 00

FRANKFURT NOVEMBER 17 - JANUARY 17: Drawings by Honoré Daumier, Städel Art Institute. Tel. 605 0980

MADRID DECEMBER 5-13: FERRIARTE, Spanish Antiques Fair, Parque Ferial Juan Carlos I. Tel. 722 50 00